City of Vancouver
British Columbia

FINANCIAL STATEMENTS AND ANNUAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 1990

91-06099/

CITY OF VANCOUVER

BRITISH COLUMBIA

FINANCIAL STATEMENTS

AND

ANNUAL REPORT

FOR THE

YEAR ENDED DECEMBER 31, 1990

TABLE OF CONTENTS

Council, Officials and Boards	4
Director of Finance, Report of the	8
Auditors' Report	12
Index To Financial Statements	13
Consolidated - Balance Sheet	14
Consolidated - Equity	16
Consolidated - Revenue and Expenditure	18
Consolidated - Changes in Financial Position	20
Capital Fund - Balance Sheet	22
Capital Fund - Equity in Capital Properties	24
Capital Fund - Changes in Financial Position	25
Revenue Fund - Balance Sheet	26
Revenue Fund - Fund Balance	28
Revenue Fund - Revenue and Expenditure	30
Property Endowment Fund - Balance Sheet	38
Property Endowment Fund - Equity	40
Property Endowment Fund - Income	42
Property Endowment Fund - Changes in Financial Position	44
Sinking Fund - Balance Sheet	46
Sinking Fund - Revenue and Expenditure	48
Capital Financing Fund - Balance Sheet	49
Notes to Financial Statements	50
Capital Fund - Capital Expenditures	54
Capital Fund - Debentures Outstanding (Summarized)	56
Capital Fund - Unexpended Funds	59
Capital Fund - Advances - Local Improvements	60
Capital Fund - Changes in Debenture Debt Outstanding	60
Revenue Fund - Changes in Reserves for General Purposes	62
Revenue Fund - Tax Receipts and Arrears	64
Revenue Fund - Receipts in Lieu of Taxes	65
Revenue Fund - Sundry Revenues	66
Revenue Fund - Changes in Reserves for Financing Purposes	67
Cemetery Care Fund - Balance Sheet	67
Sinking Fund - Changes in U.S. Premium Reserve	67
Revenue Fund - Expenditure Detail	68
Revenue Fund - Grants	74
Revenue Fund - Housing Facilities	80
Cambie Bridge - Financing	82
Capital Financing Plan - 1987-1990	82
Capital Financing Plan - 1991-1993	84
Capital Fund - Debentures Outstanding	86
Debentures and Debt Charges Statistics	96
Statistics - General and Financial	101
Index	107

MAYOR G. CAMPBELL

ALDERMEN
1990-1991

ALD. D. BELLAMY

ALD. T. CHAN

ALD. L. DAVIES

ALD. B. ERIKSEN

ALD. P. OWEN

ALD. G. PRICE

ALD. G. PUIL

ALD. H. RANKIN

ALD. P. WILSON

ALD. B. YORKE

MAYORS OF VANCOUVER
From the Date of Incorporation in 1886 to 1990

M.A. MacLean	1886 and 1887
D. Oppenheimer	1888, 1889, 1890 and 1891
F. Cope	1892 and 1893
R.A. Anderson	1894
H. Collins	1895 and 1896
W. Templeton	1897
J.F. Garden	1898, 1899 and 1900
T.O. Townley	1901
T.F. Neelands	1902 and 1903
W.J. McGuigan	1904
F. Buscombe	1905 and 1906
A. Bethune	1907 and 1908
C.S. Douglas	1909
Louis D. Taylor	1910 and 1911
James Findlay	1912
T.S. Baxter	1913 and 1914
Louis D. Taylor	1915
M. McBeath	1916 and 1917
R.H. Gale	1918, 1919, 1920 and 1921
Chas. E. Tisdall	1922 and 1923
W.R. Owen	1924
Louis D. Taylor	1925, 1926, 1927 and 1928
W.H. Malkin	1929 and 1930
Louis D. Taylor	1931, 1932, 1933 and 1934
G.G. McGeer, K.C., M.P.	1935 and 1936
Geo. C. Miller	1937 and 1938
J. Lyle Telford, M.D., M.L.A.	1939 and 1940
J.W. Cornett	1941, 1942, 1943, 1944, 1945 and 1946
Senator the Hon. G.G. McGeer, K.C.	1947
Chas. Jones	1948
C.E. Thompson	1949 and 1950
F.J. Hume	1951, 1952, 1953, 1954, 1955, 1956, 1957 and 1958
A.T. Alsbury	1959, 1960, 1961 and 1962
Wm. G. Rathie	1963, 1964, 1965 and 1966
Thomas J. Campbell	1967, 1968, 1969, 1970, 1971 and 1972
Arthur Phillips	1973, 1974, 1975 and 1976
J.J. Volrich	1977, 1978, 1979 and 1980
M. Harcourt	1981, 1982, 1983, 1984, 1985 and 1986
G. Campbell	1987, 1988, 1989 and 1990

1990

COUNCIL

MAYOR - G. CAMPBELL

ALDERMEN

J.BAKER	D.BELLAMY	L.DAVIES	B.ERIKSEN	P.OWEN
G.PRICE	G.PUIL	H.RANKIN	C.TAYLOR	S.WILKING

OFFICIALS

City Manager	K.F. Dobell, P.Eng.
Deputy City Manager	T. Droetboom
Deputy City Manager	D. Rudberg, P. Eng.
City Clerk	M.C. Kinsella
City Engineer	W.H. Curtis, P.Eng.
City Treasurer and Collector	P.J. Bruin, C.G.A.
Comptroller of Accounting	G. McVeigh, CMA
Comptroller of Budgets and Research	K.B. Bayne, M.S.C. (Bus.)
Corporation Counsel	T.Bland, B.Comm., LL.B.
Director of Finance	K.E. Stoke, C.G.A.
Deputy Director of Finance	H.E. Creighton, B.A., M.B.A.
Deputy Director of Finance	S. Kuzmick, C.A.
Director of Housing and Properties	V. Garland
Director of Legal Services	J. Mulberry, LL.B.
Director of Permits and Licenses	R.V. Hebert, P.Eng.
Director of Personnel Services	E. Stewart, B.A., M.B.A.
Director of Planning	T. Fletcher, B.E.S., M.A.
Director of Social Planning	J.E. Preston
Fire Chief	D.J. Pamplin
Internal Auditor	R.M. Rickey, C.G.A.
Manager of Computer Services	G. Mueske
Manager of Economic Development	S.E.C. Fancy, B.A., C.I.D.
Manager of Housing and Real Estate	B. Maitland, B.Comm., R.I. (B.C.).
Medical Health Officer	F.J. Blatherwick, M.D., F.R.C.P.(C)
Police Chief	W. Marshall
Purchasing Agent	K. Mech, C.G.A.

City Auditors
Peat Marwick Thorne, Chartered Accountants

Bankers
Bank of Montreal

Transfer Agent - New York
Bank of Montreal Trust Co.

Fiscal Agent - Worldwide
RBC Dominion Securities Inc.

Fiscal Agent for Certain Functions
Relating to Eurobond Issues
Kredietbank S.A. Luxembourgeoise

- 1990 -

Board of School Trustees of School District No. 39 (Vancouver)
I. Kelsey (Chairman); C. Hemer (Vice-Chairman);
A. Deer; W. Brown; W.Bruneau; J. Cheng;
K. Denike; R. Herman; G. Onstad
Head of Business Administration - A. Patterson, A.C.I.S., C.G.A.
Superintendent of Schools - A. McLeod

Board of Parks and Recreation
A. Cowie (Chairman); N. Chiavario (Vice-Chairman);
M. Ashford; D. Foley; T. Louis;
J. Porteous; G. Thorne
General Manager - V. Kondrosky, P.Eng.

Vancouver Public Library Board
K. Mitchell (Chairman); K. Maxwell (Vice-Chairman);
N. Chiavario; C. Hemer; J. Hutton; K. Keating
J. Lynn; C. McRae; S. Pendakur; G. Price; B. Thom
Director - M. Aalto

Vancouver Police Board
Mayor G. Campbell (Chairman);
J. Dorsey; F. Folk; C. Lew;
D. McIntyre; A. Sing
Chief Constable - W. Marshall

Vancouver Civic Theatres Board
N. Young (Chairman); M. Kitchen (Deputy Chairman);
E. Ball; R. Gatto;
M. Pickett; K. Stevenson
Manager - R. Ackerman

REPORT OF THE DIRECTOR OF FINANCE

City Hall,
Vancouver,B.C.
April 16, 1991

Mayor G. Campbell
and Members of Council

It is my pleasure to submit the Auditors' Report and the Financial Statements of the City of Vancouver for the year ended December 31, 1990. These financial statements are prepared by the Accounting Division with the assistance of other Divisions of the Finance Department.

The statements reflect all civic operations for the 1990 fiscal year. I have summarized below, by Fund, certain information on those matters that I feel may be of particular interest to Council.

REVENUE FUND

The Revenue Fund accounts for the general operations of the City. Revenue for the year totalled $437.3 million and total operating expenditures amounted to $436.2 million resulting in an excess of revenue over expenditure of $1.1 million. Included in the total revenues were transfers of $7.0 million from the Property Endowment Fund and $6.6 million from the Sinking Fund.

The collection of current taxes amounted to $531.4 million or 97.59% of the total current tax levies. Arrears of taxes which totalled $15.4 million at the beginning of 1990 were reduced by receipt of $10.9 million during the year or 70.8%. The following summary indicates the total receipts on a percentage basis of both current and arrears of taxes over the last five years:

	1990	1989	1988	1987	1986
Total receipts of current taxes as a percentage of current levy	97.59%	98.01%	97.65%	97.06%	96.46%
Total receipts on current and arrears as a percentage of current levy	99.59%	100.90%	101.23%	100.88%	100.06%

Tax arrears as at December 31, 1990 totalled $19.0 million, an increase of $3.6 million compared to tax arrears as at December 31, 1989. As of the date of this report, the arrears have been reduced by approximately $5.5 million.

The City earned $22.1 million on short-term investments of the operating, capital and reserve funds, an increase of $6.8 million from 1989. These earnings result in lower property taxes to the City's taxpayers.

continued....

CAPITAL FUND

The Capital Fund accounts for all properties and equipment required for civic use and the related long term debt and funding sources. During 1990, the City expended $92 million on capital works. The following schedule summarizes these expenditures by their funding sources.

	1990 ($000)	1989 ($000)
Capital Fund		
By-law funds (borrowed)		
- General	33,104	34,457
- Local Improvement	3,872	4,131
Revenue budget provision for capital	13,277	13,687
Revenue Fund		
Reserves	9,436	6,487
Operations	4,308	4,795
Other Funds	703	295
Senior Governments	3,633	3,998
Property Endowment Fund	14,892	3,750
Capital Financing Fund	1,685	279
Other	7,285	9,136
	92,195	81,015

In 1990 local improvement debentures in the amount of $2.8 million were sold to the Sinking Fund.

For purposes of comparison, the gross debenture debt outstanding historically has been as follows:

	Dollars of Day ($000)	Constant 1990 Dollars ($000)
1975	187,854	487,679
1980	195,035	416,764
1985	283,578	423,802
1990	382,808	382,808

continued....

SINKING FUND

This Fund accounts for the accumulation of actuarial instalments generated from tax levies, which together with the interest earned thereon, provides for the retirement of the City's sinking fund debt at maturity.

Securities held as Sinking Fund investments at December 31, 1990 amounted to $144.0 million. This amount includes investments of the U.S. premium liability reserve. The Sinking Fund invests in City of Vancouver debentures and short term money market investments. During 1990, purchases of City debentures amounted to $5.2 million.

In 1990, $22.9 million was paid from the Revenue Fund into the Sinking Fund for current instalments, which, together with other income of the Fund of $14.3 million, amounted to total revenue for the year of $37.2 million. After providing $29.0 million for the actuarial requirements of the Fund and sundry administrative costs of $.6 million, the surplus was $7.6 million. Council has appropriated this surplus for the general operations of the Revenue Fund in 1991.

The U.S. premium liability reserve was established to relieve the operating budget of U.S. exchange costs. The reserve had a balance of $4.0 million at December 31, 1990, which is sufficient to cover all future exchange costs at the current exchange rate.

PROPERTY ENDOWMENT FUND

This Fund accounts for properties of the City not required for civic use. The financial transactions are accounted for on a commercial basis and income includes gains or losses on disposal of property.

During 1990, $7.0 million was transferred to the Revenue Fund to support general operations, and an equal amount will be transferred in 1991.

These financial statements are provided for your information.

Respectfully submitted,

K.E. Stoke, C.G.A.
Director of Finance

BY SEA LAND AND AIR WE PROSPER

AUDITORS' REPORT TO THE MAYOR AND ALDERMEN OF THE CITY OF VANCOUVER

We have audited the consolidated balance sheet, capital fund balance sheet, revenue fund balance sheet, property endowment fund balance sheet, sinking fund balance sheet and capital financing fund balance sheet of the City of Vancouver as at December 31, 1990 and the consolidated statement of revenue and expenditure, revenue fund statement of revenue and expenditure, sinking fund statement of revenue and expenditure, property endowment fund statement of income, consolidated statement of equity, capital fund statement of equity in capital properties, revenue fund statement of fund balance, property endowment fund statement of equity, consolidated statement of changes in financial position, capital fund statement of changes in financial position and property endowment fund statement of changes in financial position for the year ended December 31, 1990. These financial statements are the responsibility of the municipality's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the municipality as at December 31, 1990 and the results of its operations and the changes in its financial position for the year then ended in accordance with accounting principles disclosed in note 1 to the financial statements. As required by the Vancouver Charter, we report that, in our opinion, these principles have been applied on a basis consistent with that of the preceding year.

PEAT MARWICK THORNE
Chartered Accountants

Vancouver, Canada
April 12, 1991

INDEX TO FINANCIAL STATEMENTS

Exhibits

	Consolidated
A	Balance Sheet
B	Equity
C	Revenue and Expenditure
D	Changes in Financial Position
	Capital Fund
E	Balance Sheet
F	Equity in Capital Properties
G	Changes in Financial Position
	Revenue Fund
H	Balance Sheet
I	Fund Balance
J	Revenue and Expenditure
	Property Endowment Fund
K	Balance Sheet
L	Equity
M	Income
N	Changes in Financial Position
	Sinking Fund
O	Balance Sheet
P	Revenue and Expenditure
	Capital Financing Fund
Q	Balance Sheet

Notes to Financial Statements

Schedules

1	Capital Expenditures
2	Debentures Outstanding

As at

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED (exhibit D)		
Unexpended funds from debentures issued	$ 11,196,147	$ 35,938,592
Other	205,795,372	195,283,111
	216,991,519	231,221,703
INVESTMENTS	2,149,940	2,149,820
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	36,260,693	27,737,786
PROPERTY TAXES RECEIVABLE	18,981,616	15,412,015
RECEIVABLE FROM PROPERTY OWNERS	4,195,914	3,899,810
INVENTORIES	7,522,914	7,137,204
DEPOSITS AND PREPAID EXPENSES	627,013	934,750
PROPERTIES (note 2)	2,856,338,623	2,791,850,997
TRUST FUNDS, per contra	2,869,945	2,702,798
	$3,145,938,177	$3,083,046,883

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET — EXHIBIT A

December 31, 1990

LIABILITIES AND DEFERRED REVENUE

	1990	1989
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS ..	$ 46,753,441	$ 47,052,900
DEBENTURES OUTSTANDING (note 3) (schedule 2)	382,808,356	399,158,887
Less those held internally	(176,310,024)	(177,419,296)
	206,498,332	221,739,591
MORTGAGE AND LOAN AGREEMENTS	6,734,772	6,584,227
DEFERRED INCOME	94,631,373	86,073,720
TRUST FUNDS, per contra	2,869,945	2,702,798
	357,487,863	364,153,236
EQUITY (exhibit B)		
EQUITY IN PROPERTIES	2,323,945,938	2,297,658,976
APPROPRIATED	258,517,356	232,132,612
FUND BALANCE	205,987,020	189,102,059
	2,788,450,314	2,718,893,647
	$3,145,938,177	$3,083,046,883

Contingent liabilities and obligations (note 5)

CONSOLIDATED STATEMENT OF EQUITY — EXHIBIT B

Year Ended December 31, 1990

	1990	1989
EQUITY IN PROPERTIES		
Balance at beginning of year	$2,297,658,976	$1,770,651,529
Increases		
Acquisitions from		
Revenue budget provision for capital	14,557,000	12,155,000
Reserves and operations	18,208,341	10,828,642
Senior governments	3,835,428	4,141,811
Sundry grants, fees and receipts	7,294,622	9,136,692
Advances to property owners	1,223,456	1,595,359
Redemption of debentures	19,120,775	15,551,208
Estimated value of art works and artifacts	640,657	1,906,328
'Actual' values of land (note 1)	-	525,392,339
	64,880,279	580,707,379
	2,362,539,255	2,351,358,908
Decreases		
Depreciation	21,008,943	19,845,618
Disposals	-	135,166
Development costs	3,569,654	3,009,170
Sundry expenditures	4,175,737	4,891,369
Net adjustments to 'actual' values resulting from land transactions	9,838,983	25,818,609
	38,593,317	53,699,932
Balance at end of year (exhibit A)	$2,323,945,938	$2,297,658,976

	1990	1989
APPROPRIATED		
Balance at beginning of year	$ 232,132,612	$ 180,763,724
Increases		
Provided from operations for capital purposes	25,592,579	25,678,563
Provided from operations for debt retirement	16,043,544	16,574,082
Interest and other receipts	1,883,621	706,272
Transfers from fund balance	13,289,205	21,265,200
	56,808,949	64,224,117
	288,941,561	244,987,841
Decreases		
Sundry expenditures	1,534,905	1,464,299
Capital acquisitions and other	16,380,133	9,349,418
Transfers to operations	9,294,991	2,041,512
Transfers to fund balance	3,214,176	-
	30,424,205	12,855,229
Balance at end of year (exhibit A)	$ 258,517,356	$ 232,132,612
FUND BALANCE		
At beginning of year	$ 189,102,059	$ 183,275,248
Increases		
Excess of revenue over expenditure (exhibit C)	28,501,817	38,073,956
Interim financing refunded	5,346,428	229,679
Transfers from appropriated	3,214,176	-
	37,062,421	38,303,635
	226,164,480	221,578,883
Decreases		
Transfers to appropriated	13,289,205	21,265,200
Transfers to operations	6,888,255	11,211,624
	20,177,460	32,476,824
At end of year (exhibit A)	$ 205,987,020	$ 189,102,059

Year Ended

REVENUE

	1990	1989
Taxation	$273,582,995	$242,792,124
Interest on investments	36,051,545	27,345,381
Licenses and fees	30,210,814	28,603,206
Rent in lieu of taxes, rentals and leases	22,951,762	21,288,587
Water rates	23,698,238	21,205,222
Recreation and community services (net)	21,904,667	19,619,464
Sale of property (net)	376	8,212,424
Municipal by-law fines	4,974,030	4,796,759
Parking receipts (net)	2,453,781	1,818,209
Amortization of discount on debentures	81,685	67,921
Municipal Hotel Tax	4,664,061	4,151,529
Senior Government/Other contributions	323,099	97,463
	147,314,058	137,206,165
Provincial Government revenue sharing		
Unconditional	22,573,158	19,341,297
Conditional	6,229,790	5,480,951
	28,802,948	24,822,248
Transfers from reserves and fund balances	12,638,308	15,203,605
	$462,338,309	$420,024,142

December 31, 1990

EXPENDITURE

	1990	1989
General government	$ 29,609,794	$ 23,370,124
Protection to persons and property	132,917,841	123,029,406
Engineering works	26,888,616	22,610,011
Sanitation	30,482,040	24,937,278
Waterworks	23,698,238	21,205,222
Planning (net of recoveries)	7,711,575	6,837,223
Recreation and community services (net of recoveries)	78,782,316	72,892,665
Health (net of recoveries)	12,033,041	10,781,294
Municipal Hotel Tax	4,800,000	3,193,200
	346,923,461	308,856,423
Interest on temporary loans, advances and trust	213,837	171,945
U.S. exchange on debt charges	1,611,988	1,792,084
	1,825,825	1,964,029
Debt charges	19,958,397	18,741,677
Actuarial provision for debt retirement	28,994,444	23,813,871
	48,952,841	42,555,548
Transfers - for capital purposes	14,557,000	12,805,000
- to reserves and fund balance	21,577,365	15,769,186
	36,134,365	28,574,186
	433,836,492	381,950,186
Excess of revenue over expenditure (exhibit B)		
Revenue Fund	1,098,528	4,522,704
Property Endowment Fund	12,145,066	18,597,790
Sinking Fund	7,863,593	6,594,253
Capital Financing Fund	7,119,968	6,257,193
Wholly-owned corporations	274,662	2,102,016
	28,501,817	38,073,956
	$462,338,309	$420,024,142

CONSOLIDATED STATEMENT OF CHANGES IN FINANCIAL POSITION

EXHIBIT D

Year Ended December 31, 1990

	1990	1989
Cash provided by (used for)		
Operations		
Excess of revenue over expenditure	$ 28,501,817	$ 38,073,956
Expenditures not requiring the use of cash		
- Provision for capital	14,557,000	12,155,000
- Provision for retirement of debt	28,994,444	23,813,871
- Other	28,290,769	26,094,212
Changes in non-cash components		
Accounts receivable and accrued interest	(8,522,907)	597,671
Property taxes receivable	(3,569,601)	3,104,105
Other assets	(77,973)	(223,138)
Accounts payable, deposits and advance receipts	(299,459)	7,747,682
Deferred income	8,557,653	14,821,469
	96,431,743	126,184,828
Financing activities		
Debenture issues	2,770,244	67,256,812
Loans and mortgage agreements	184,809	(346,229)
Transfers from senior governments	3,633,075	3,997,606
Sundry grants, fees and receipts	6,319,180	7,201,876
Other debt retirement	(12,861,768)	(9,828,129)
Sale of City of Vancouver debentures	472,369	-
	517,909	68,281,936
Investment activities		
Capital and sundry expenditures	(92,539,242)	(79,121,473)
Purchase of land, buildings and equipment	(12,984,226)	(27,127,483)
Purchase of City of Vancouver debentures	(5,656,368)	(27,928,792)
Purchase of investments	-	(2,000,000)
	(111,179,836)	(136,177,748)
Increase (decrease) in cash	(14,230,184)	58,289,016
Cash at beginning of year	231,221,703	172,932,687
Cash at end of year (exhibit A)	$216,991,519	$231,221,703

As at

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED (exhibit G)		
Unexpended funds from debentures issued	$ 11,096,147	$ 35,938,592
Other	10,457,097	7,280,807
	21,553,244	43,219,399
ACCOUNTS RECEIVABLE	975,695	1,371,915
RECEIVABLE from Property Owners	4,195,914	3,899,810
RECEIVABLE from Property Endowment Fund (exhibit K)	8,753,654	8,939,759
PROPERTIES (note 2)	2,348,863,326	2,292,268,185
LAND PURCHASE FUND		
Cash temporarily invested	1,019,817	2,088,668
Sites acquired for future civic use, at cost	4,407,811	3,338,963
	5,427,628	5,427,631
SOCIAL HOUSING FUND		
Cash temporarily invested	1,312,376	1,338,209
Loans receivable	154,216	166,720
Accounts payable	-	(857)
	1,466,592	1,504,072
	$2,391,236,053	$2,356,630,771

K.E. Stoke, C.G.A., Director of Finance

December 31, 1990

LIABILITIES

	1990	1989
ACCOUNTS PAYABLE AND PREPAID FEES	$ 1,643,835	$ 1,800,013
ADVANCES PENDING DEBENTURE ISSUES (exhibit H)		
General	8,261,521	-
Property owners' share of local improvements	4,195,914	3,899,810
	12,457,435	3,899,810
PAYABLE to		
Capital Financing Fund	304,135	-
Property Endowment Fund (exhibit K)	23,280,823	12,860,719
	23,584,958	12,860,719
PAYABLE to Province	1,321,523	1,443,342
DEBENTURES OUTSTANDING (note 3) (schedule 2)		
General (including waterworks)	349,507,712	364,223,855
Local improvement (property owners' share)	33,300,644	34,935,032
	382,808,356	399,158,887
	421,816,107	419,162,771

EQUITY

EQUITY IN - Capital Properties (exhibit F)	1,960,996,385	1,929,739,023
- Land Purchase Fund	5,427,628	5,427,631
- Social Housing Fund	1,466,592	1,504,072
- Civic Theatres Capital Reserve	1,429,341	797,274
- Community Amenity Contribution Reserve	100,000	-
	1,969,419,946	1,937,468,000
	$2,391,236,053	$2,356,630,771

CAPITAL FUND
STATEMENT OF EQUITY IN CAPITAL PROPERTIES — EXHIBIT F

Year Ended December 31, 1990

	1990	1989
Balance at beginning of year	$1,929,739,023	$1,467,700,953
Increases		
Capital properties funded by		
Revenue Fund - reserves	10,764,070	6,486,870
- provision for capital	14,557,000	12,155,000
- operating budget	5,332,747	4,469,727
Capital Financing Fund	1,380,588	279,136
Property Endowment Fund	3,455,970	517,553
Social Housing Fund	44,202	9,441
Senior governments	3,835,428	4,141,811
Sundry grants, fees and receipts	7,294,622	9,136,692
Increase in estimated value of art works and artifacts	640,657	1,906,328
Increase in advances to property owners	1,223,456	1,595,359
Net adjustments to 'actual' values resulting from land transactions	(7,593,789)	(8,782,471)
Increase in 'actual' value of land (note 1)	-	442,125,742
	40,934,951	474,041,188
Redemption of debentures from		
Sinking Fund	14,945,029	10,327,384
Revenue Fund	4,175,746	5,223,824
	19,120,775	15,551,208
	1,989,794,749	1,957,293,349
Decreases		
Disposals of property and equipment	-	125,756
Development of park sites	3,569,654	3,009,170
Depreciation of assets	21,008,943	19,845,618
Interest on advances from Other Funds	144,901	173,316
Grants	647,151	304,652
Expenditures on non-City-owned projects	3,427,715	4,095,814
	28,798,364	27,554,326
Balance at end of year (exhibit E)	$1,960,996,385	$1,929,739,023

CAPITAL FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION — EXHIBIT G

Year Ended December 31, 1990

	1990	1989
Cash provided by (used for)		
Financing activities		
Debentures issued - general and waterworks	$ -	$65,000,000
- local improvement (property owners' share)	2,770,244	2,256,812
Transfers		
Revenue Fund - provision for capital	14,557,000	12,155,000
- operating budget	4,071,484	3,002,690
Property Endowment Fund	3,185,239	548,677
Capital Financing Fund	1,380,588	279,136
Senior governments	3,633,075	3,997,606
Sundry grants, fees and receipts	6,998,517	8,386,898
Payable to Other Funds (excluding properties transferred)	10,724,239	2,120,042
Advances from Revenue Fund	8,557,625	(8,085,176)
Payable to Province	(121,819)	(96,229)
Appropriated Reserve	732,067	603,944
	56,488,259	90,169,400
Investment activities		
Capital expenditures (schedule 1)	(77,747,305)	(69,438,220)
Grants	(647,151)	(304,652)
	(78,394,456)	(69,742,872)
Changes in other components		
Accounts receivable	396,220	(851,445)
Accounts payable and prepaid fees	(156,178)	(947,991)
	240,042	(1,799,436)
Increase (decrease) in cash	(21,666,155)	18,627,092
Cash at beginning of year	43,219,399	24,592,307
Cash at end of year (exhibit E)	$21,553,244	$43,219,399

As at

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED	$ 58,753,807	$ 70,613,403
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST		
Water rates	1,567,767	1,383,982
Senior governments - grants and other	11,915,937	8,792,987
Other accounts and claims	5,637,291	4,376,810
	19,120,995	14,553,779
PROPERTY TAXES RECEIVABLE AND ACCRUED INTEREST	18,981,615	15,412,015
PREPAID EXPENSES	449,860	714,840
INVESTMENT IN WHOLLY-OWNED CORPORATIONS	6	6
ADVANCES PENDING DEBENTURE ISSUES (exhibit E)		
General	8,261,521	-
Property owners' share of local improvements	4,195,914	3,899,810
	12,457,435	3,899,810
WORK IN PROGRESS	1,249,389	1,445,771
STORES, at cost	6,273,668	5,691,432
TRUST FUNDS, per contra		
Cash, and investments at amortized cost	2,869,945	2,702,798
	$120,156,720	$115,033,854

K.E. Stoke, C.G.A., Director of Finance

December 31, 1990

LIABILITIES

	1990	1989
ACCOUNTS PAYABLE		
Trade and general	$ 21,008,458	$ 18,258,065
Provincial Government - schools	7,000,000	8,166,874
Serial debentures and interest coupons matured	184,543	282,689
Holdbacks on construction contracts	527,774	575,476
Sundry	3,236,221	1,125,369
	31,956,996	28,408,473
ADVANCE RECEIPTS		
Prepaid property taxes, licenses and other	12,972,484	15,307,829
Local improvements - interest	2,511,534	2,509,325
Senior government programs	105,900	105,900
	15,589,918	17,923,054
TRUST FUNDS, per contra		
Cemetery care	2,320,737	2,199,967
Others	549,208	502,831
	2,869,945	2,702,798
	50,416,859	49,034,325

EQUITY

APPROPRIATED		
General purpose reserves		
Plant and equipment replacement	17,618,925	21,387,551
Equipment purchases out of revenue	3,473,456	3,193,191
Water rates stabilization	855,453	2,060,420
Art Gallery operations	3,648,690	3,648,690
Liability insurance	7,140,960	5,310,044
Miscellaneous	3,323,790	2,290,259
Housing programs	178,082	178,082
Outstanding commitments	4,334,694	3,231,387
Park site maintenance	673,685	590,286
Municipal Hotel Tax	822,395	958,329
	42,070,130	42,848,239
Financing purpose reserves		
Property tax arrears	3,702,042	4,983,381
Property owners' share of local improvements	1,000,000	1,000,000
Grants in lieu of taxes	818,437	1,169,613
	5,520,479	7,152,994
FUND BALANCE (exhibit I)	22,149,252	15,998,296
	69,739,861	65,999,529
	$120,156,720	$115,033,854

REVENUE FUND
STATEMENT OF FUND BALANCE

EXHIBIT I

Year Ended December 31, 1990

	1990	1989
Balance at beginning of year	$ 15,998,296	$ 16,842,341
Excess of revenue over expenditure (exhibit J)	1,098,528	4,522,704
Repayment of advances	5,346,428	229,679
	22,443,252	21,594,724
Transfer to Operating Budget	294,000	-
	22,149,252	21,594,724
Less advances to:		
Operating budget	-	5,346,428
Capital budget	-	250,000
	-	5,596,428
FUND BALANCE	$ 22,149,252	$ 15,998,296

Year Ended

REVENUE

	1990	1989
Taxation		
General purposes		
General tax levy	$247,347,011	$218,542,202
Receipts in lieu of taxes	16,383,356	15,331,633
Penalties	2,535,467	2,174,227
Interest	1,214,851	1,265,545
	267,480,685	237,313,607
Local improvement taxes	5,368,070	5,300,017
Business improvement area taxes	734,240	178,500
	273,582,995	242,792,124
Sundry		
Sundry licenses	6,885,207	6,431,745
Rent in lieu of taxes, rentals and leases	12,017,164	11,440,355
Municipal by-law fines	4,974,030	4,796,759
Service and inspection fees	9,647,296	10,168,495
Scavenging fees	2,604,866	2,580,236
Refuse disposal fees	9,274,519	6,482,045
Income from parking meters	2,877,017	2,339,467
Sundry fees and services	1,733,621	1,081,528
Interest on short-term investments	22,104,342	15,349,129
	72,118,062	60,669,759
Provincial Government revenue sharing		
Unconditional	22,896,257	19,341,297
Conditional (Health and Police)	5,906,691	5,480,951
	28,802,948	24,822,248
Waterworks		
Flat rates	8,958,827	8,372,910
Meter rates	13,934,445	12,832,312
Transfer from Water rates stabilization reserve	804,966	-
	23,698,238	21,205,222
Carried forward	398,202,243	349,489,353

December 31, 1990

EXPENDITURE

	1990	1989
General government		
Council and administrative	$ 23,400,373	$ 18,949,691
Office buildings - maintenance	3,476,357	2,733,092
	26,876,730	21,682,783
Protection to persons and property		
Fire	47,325,927	43,461,643
Police	75,986,556	71,277,739
Permits and licenses	9,541,584	8,237,802
Emergency program	63,774	52,222
	132,917,841	123,029,406
Engineering works		
Streets, roads, bridges and walks	11,574,523	9,655,897
Snow and ice control	2,306,794	927,818
Traffic control	5,453,404	4,751,021
Street lighting and communications	4,868,452	4,616,812
Parking enforcement	3,104,372	2,886,002
Engineering administration	2,685,443	2,240,296
	29,992,988	25,077,846
Sanitation		
Sewers and drains	3,107,904	3,142,414
Joint Sewerage Board - pollution control operation and maintenance	6,303,943	5,403,599
Street cleaning	4,470,195	4,411,085
Scavenging and waste removal - net of recoveries	16,599,998	12,398,347
	30,482,040	25,355,445
Waterworks		
Water rates - billing and inspection	635,567	576,317
Distribution system	4,129,389	3,958,275
Purchase of water	6,392,903	6,116,515
Debt charges	12,540,379	10,315,628
Transfer to Water rates stabilization reserve	-	238,487
	23,698,238	21,205,222
Carried forward	243,967,837	216,350,702

EXHIBIT J (continued)

REVENUE

	1990	1989
Brought forward	$398,202,243	$349,489,353
Recreation and community services		
Parks and recreation - general operations	6,589,551	6,011,820
- income operations	10,521,168	9,417,095
Civic theatres	4,793,948	4,190,549
	21,904,667	19,619,464
Carried forward	420,106,910	369,108,817

EXPENDITURE

	1990	1989
Brought forward	$243,967,837	$216,350,702
Planning		
Municipal planning	6,824,466	5,851,154
Social planning	1,164,874	1,171,916
Less recoveries	(277,765)	(321,008)
	887,109	850,908
	7,711,575	6,702,062
Recreation and community services		
Parks and recreation - general operations	39,425,617	36,421,467
- income operations	6,936,112	6,479,295
Britannia Community Services Centre	1,530,423	1,428,989
Carnegie Centre	990,822	894,187
Evelyne Saller Centre	1,865,399	1,791,879
Less recoveries	(1,669,446)	(1,656,718)
	49,078,927	45,359,099
Libraries	16,656,794	14,938,775
Civic theatres	4,569,799	3,930,385
	70,305,520	64,228,259
Grants for cultural and community services		
Vancouver Museums and Planetarium	1,401,774	1,321,995
Vancouver Art Gallery	1,643,690	1,578,400
Grants - cultural	2,608,570	2,192,815
- community services (net of recoveries)	1,810,769	2,178,293
- other	574,253	1,354,564
- business improvement area grants	731,740	173,500
	8,770,796	8,799,567
Health		
Public health service	30,395,039	28,921,256
Less recoveries from other governments	(18,839,991)	(18,549,067)
	11,555,048	10,372,189
Mountain View Cemetery	477,993	409,105
	12,033,041	10,781,294
Housing facilities	5,917,016	5,711,249
Less rental receipts and contributions from senior governments	(5,886,180)	(5,604,042)
Transfer from reserve for outstanding commitments (net)	(30,836)	(107,207)
	-	-
Carried forward	342,788,769	306,861,884

EXHIBIT J (continued)

REVENUE

	1990	1989
Brought forward	$420,106,910	$369,108,817
Transfers from		
Other Reserves	13,511	111,045
Property Endowment Fund	7,046,784	7,038,267
Sinking Fund	6,594,253	5,618,787
Reserves - Liability insurance	248,324	178,580
- Outstanding commitments	2,597,513	3,507,892
- Art Gallery operations	470,282	440,873
Revenue Surplus	294,000	5,346,428
	17,264,667	22,241,872
Total general revenue	437,371,577	391,350,689
Carried forward	437,371,577	391,350,689

EXPENDITURE

	1990	1989
Brought forward	$342,788,769	$306,861,884
Interest on temporary loans	149,538	76,278
U.S. exchange on debt charges	1,611,988	1,792,084
Less transfer from reserve	(1,611,988)	-
	-	1,792,084
Debt charges (other than waterworks)		
General debt	50,665,757	43,956,519
Joint Sewerage Board assessment	8,041,343	6,868,060
	58,707,100	50,824,579
Less: Transfer from Property Endowment Fund	901,717	901,717
	57,805,383	49,922,862
Local improvements (property owners' share)	5,368,070	5,300,017
	63,173,453	55,222,879
Transfers to		
Sanitation reserve	2,991,059	3,709,019
Debt repayment reserve	1,712,000	1,700,000
Capital Fund	14,557,000	12,155,000
Liability insurance reserve	1,000,000	1,000,000
U.S. premium liability reserve	-	950,000
Other reserves	740,847	817,000
Reserve for outstanding commitments	3,813,955	2,543,841
Revenue surplus	5,346,428	-
	30,161,289	22,874,860
Total general expenditure from revenue	436,273,049	386,827,985
Excess of revenue over expenditure for the year (exhibit I)	1,098,528	4,522,704
	437,371,577	391,350,689
Carried forward	437,371,577	391,350,689

EXHIBIT J (continued)

REVENUE

	1990	1989
Brought forward	$437,371,577	$391,350,689
Municipal Hotel Tax	4,664,061	4,151,529
Transfer from Hotel Tax reserve	958,329	-
	5,622,390	4,151,529
Taxes levied on behalf of taxing bodies		
School District No. 39 (Vancouver)		
Tax levy	7,619,084	110,577,917
Receipts in lieu of taxes	3,717,685	3,007,119
	11,336,769	113,585,036
Provincial Government - schools - residential	122,394,450	-
- non-residential	120,633,302	117,672,597
	243,027,752	117,672,597
Greater Vancouver Regional Hospital District		
Tax levy	15,186,085	13,910,785
Receipts in lieu of taxes	250,771	205,567
	15,436,856	14,116,352
Greater Vancouver Regional District		
Tax levy	6,724,814	5,078,662
Receipts in lieu of taxes	88,689	68,314
	6,813,503	5,146,976
British Columbia Transit tax levy	10,344,759	9,973,382
Municipal Finance Authority tax levy	42,951	55,321
British Columbia Assessment Authority		
Tax levy	8,124,190	7,528,549
Receipts in lieu of taxes	133,688	106,367
	8,257,878	7,634,916
	295,260,468	268,184,580
TOTAL	$738,254,435	$663,686,798

EXPENDITURE

	1990	1989
Brought forward	$437,371,577	$391,350,689
Municipal Hotel Tax		
Transmitted to Tourism Vancouver	4,800,000	3,193,200
Transferred to Reserve	822,390	958,329
	5,622,390	4,151,529
Transmission of taxes levied for other governments		
School District No. 39 (Vancouver)		
Tax levy	68,816,308	110,577,917
Receipt in lieu of taxes	3,717,685	3,007,119
Provincial Government - schools - residential	61,197,226	-
- non-residential	120,633,302	117,672,597
Greater Vancouver Regional Hospital District	15,436,856	14,116,352
Greater Vancouver Regional District	6,813,503	5,146,976
British Columbia Transit	10,344,759	9,973,382
Municipal Finance Authority	42,951	55,321
British Columbia Assessment Authority	8,257,878	7,634,916
	295,260,468	268,184,580
TOTAL	$738,254,435	$663,686,798

EXHIBIT K — PROPERTY ENDOWMENT FUND

As at

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED (exhibit N)	$ 73,945,562	$ 77,193,971
CITY OF VANCOUVER DEBENTURES, at cost	10,000,000	10,000,000
NOTES RECEIVABLE from Vancouver Civic Development Corporation (non-interest bearing)	1,760,517	2,068,967
AGREEMENTS RECEIVABLE	729,986	946,040
ACCOUNTS RECEIVABLE AND ACCRUED INTEREST	3,165,797	3,310,404
RECEIVABLE from Capital Fund (exhibit E)	23,280,823	12,860,719
RECEIVABLE from Revenue Fund	89,707	98,817
RECEIVABLE from Public Housing Corporation	1,904,309	-
PROPERTIES (note 2)	493,835,444	488,573,402
	$608,712,145	$595,052,320

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET

EXHIBIT K

December 31, 1990

LIABILITIES AND DEFERRED INCOME

	1990	1989
ACCOUNTS PAYABLE, DEPOSITS AND ADVANCE RECEIPTS	$ 401,360	$ 625,511
PAYABLE to Capital Fund (exhibit E)	8,753,654	8,939,759
DEFERRED INCOME	89,823,542	84,273,574
	98,978,556	93,838,844

EQUITY

EQUITY IN PROPERTIES (exhibit L)	355,476,961	360,988,250
APPROPRIATED (exhibit L)	52,338,115	41,243,761
FUND BALANCE (exhibit L)	101,918,513	98,981,465
	509,733,589	501,213,476
	$608,712,145	$595,052,320

PROPERTY ENDOWMENT FUND
STATEMENT OF EQUITY

EXHIBIT L

Year Ended December 31, 1990

	1990	1989
EQUITY IN PROPERTIES		
Balance at beginning of year	$360,988,250	$296,118,616
Increases (decreases)		
Net increase in 'actual' value of land (note 1)	-	83,266,597
Development costs	(2,687,723)	(1,360,825)
Transfer from Capital Fund	-	97,624
Net adjustments to 'actual' values resulting from land transactions	(2,823,566)	(17,133,762)
	(5,511,289)	64,869,634
Balance at end of year (exhibit K)	$355,476,961	$360,988,250
APPROPRIATED		
Balance at beginning of year	$ 41,243,761	$ 17,320,655
Increases (decreases)		
Net parking income	2,988,304	2,692,962
From (to) fund balance for		
- Neighbourhood stabilization fund	945,566	4,054,434
- Vancouver Public Library automation system	(2,534,799)	4,046,637
- Fraser lands development	(679,377)	11,243,611
- Parking site reserve	-	1,920,518
- Power Smart Program	7,500,000	-
- South Granville Library	1,555,000	-
- Seymour and Helmcken Senior Housing	3,000,000	-
Receipts in lieu of parking	80,000	-
Housing Grant	(72,000)	-
Transfers to - Social Housing Fund	(63,388)	(25,056)
- Capital Fund	(1,624,952)	(10,000)
	11,094,354	23,923,106
Balance at end of year (exhibit K)	$ 52,338,115	$ 41,243,761

	1990	1989
FUND BALANCE		
At beginning of year	$ 98,981,465	$101,648,875
Increases (decreases)		
Net income (exhibit H)	12,723,438	18,597,790
Changes in appropriated equity for		
- Neighbourhood stabilization fund	(945,566)	(4,054,434)
- Vancouver Public Library automation system	2,534,799	(4,046,637)
- Fraser lands development	679,377	(11,243,611)
- Parking site reserve	-	(1,920,518)
- Power Smart Program	(7,500,000)	-
- South Granville Library	(1,555,000)	-
- Seymour and Helmcken Senior Housing	(3,000,000)	-
	2,937,048	(2,667,410)
At end of year (exhibit K)	$101,918,513	$ 98,981,465

PROPERTY ENDOWMENT FUND
STATEMENT OF INCOME

EXHIBIT M

Year Ended December 31, 1990

	1990	1989
Operating Revenue		
Amortization of long term leases	$ 1,734,562	$ 1,568,252
Lease income	1,280,002	1,428,128
	3,014,564	2,996,380
Rental income	6,903,832	5,926,870
Less		
Operating expenses	611,633	652,846
Depreciation	412,389	298,243
	5,879,810	4,975,781
Parking income	9,129,650	8,665,649
Less		
Operating expenses	6,047,593	5,884,823
Depreciation	400,921	416,082
	2,681,136	2,364,744
Water moorage income	581,104	553,911
Less		
Operating Expenses	255,170	243,383
Depreciation	51,960	50,300
	273,974	260,228
Proceeds from sale of capital assets	28,575	579,528
Interest - short-term investments	10,119,656	9,342,041
- City of Vancouver debentures	1,350,000	1,350,000
- Interfund loans	1,347,591	1,139,737
Other	402,161	475,411
	13,247,983	12,886,717
	25,097,467	23,483,850
Carried forward	25,097,467	23,483,850

	1990	1989
Brought forward	$25,097,467	$23,483,850
Expenses		
Administration	789,488	703,814
Interest	715,612	729,653
Other	1,370,510	842,527
	2,875,610	2,275,994
Income from operations before appropriations and transfers	22,221,857	21,207,856
Less		
Appropriated for acquisition of parking sites	2,988,304	2,692,962
Transfer to Capital Fund	60,288	550,000
Transfer to Revenue Fund - current budget	7,000,000	7,000,000
	10,048,592	10,242,962
Net income from operations	12,173,265	10,964,894
Property Sales Revenue		
Proceeds from sale of properties	4,944,376	9,717,888
Less		
Cost of sales	4,394,203	2,084,992
Income from sale of properties	550,173	7,632,896
Net income (exhibit L)	$12,723,438	$18,597,790

PROPERTY ENDOWMENT FUND
STATEMENT OF CHANGES IN FINANCIAL POSITION — EXHIBIT N

Year Ended December 31, 1990

	1990	1989
Cash provided by (used for)		
Operations		
Income (exhibit M)	$22,221,857	$21,207,856
Receipts in lieu of parking	80,000	-
Housing Grant	(72,000)	-
Income from sale of properties	550,173	7,632,896
Charges not requiring the use of cash		
Depreciation	865,270	764,625
Cost of property sold	4,364,022	2,058,079
Changes in non-cash components		
Agreements, accounts and accrued interest receivable	360,661	(764,358)
Accounts payable	(224,151)	275,044
Deferred income	5,014,871	14,537,870
	33,160,703	45,712,012
Financing activities		
Transfers to Other Funds	(8,748,627)	(7,585,056)
Payable to Capital Fund	(186,106)	(172,065)
Subsidy on land leased for social housing	535,097	165,251
Payable to Revenue Fund	-	(50,721)
	(8,399,636)	(7,642,591)
Investment activities		
Purchase of land and buildings (net of transfers)	(12,964,107)	(27,127,483)
Purchase of equipment	(20,119)	-
Development costs	(2,709,947)	(1,371,696)
Receivable from Capital Fund (excluding land transferred)	(10,420,104)	(2,120,042)
Receivable from Revenue Fund	9,110	(98,817)
Receivable from Public Housing Corporation	(1,904,309)	-
	(28,009,476)	(30,718,038)
Increase (decrease) in cash	(3,248,409)	7,351,383
Cash at beginning of year	77,193,971	69,842,588
Cash at end of year (exhibit K)	$73,945,562	$77,193,971

As at

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED	$ 40,227,109	$ 24,319,066
INVESTMENTS, at amortized cost		
British Columbia Hydro & Power Authority	149,940	149,820
City of Vancouver debentures	107,407,024	107,810,296
	107,556,964	107,960,116
ACCRUED INTEREST	3,448,861	3,064,970
	$151,232,934	$135,344,152

K.E. Stoke, C.G.A., Director of Finance

BALANCE SHEET

EXHIBIT O

December 31, 1990

EQUITY

	1990	1989
APPROPRIATED		
Actuarial requirement for debt retirement		
General	$ 97,665,256	$ 85,185,835
Waterworks	25,053,840	21,492,019
Local improvements (property owners' share)	11,104,326	13,096,153
	133,823,422	119,774,007
Other contributions for debt retirement		
Debenture levies commuted	293,079	298,719
Advance instalments on local improvements	1,174,066	1,234,272
Advance instalments re Provincial loans	600,241	600,755
Debt repayment reserve	3,733,985	1,733,346
	139,624,793	123,641,099
U.S. premium liability reserve	4,033,186	5,108,800
	143,657,979	128,749,899
FUND BALANCE		
At beginning of year	6,594,253	5,618,786
Transferred to Revenue Fund	(6,594,253)	(5,618,786)
	-	-
Excess of revenue over expenditure (exhibit P)	7,574,955	6,594,253
At end of year	7,574,955	6,594,253
	$ 151,232,934	$135,344,152

SINKING FUND
STATEMENT OF REVENUE AND EXPENDITURE — EXHIBIT P

Year Ended December 31, 1990

	1990	1989
Revenue		
Actuarial instalments	$22,914,955	$18,234,771
Interest on investments	14,506,671	12,724,912
Amortization of discount on investments, net of premium	81,685	67,921
	37,503,311	31,027,604
Expenditure		
Actuarial provision for debt retirement	28,994,444	23,813,871
Administrative expenses	44,600	41,700
Interest credited to		
- U.S. premium liability reserve	536,374	482,113
- Trust accounts	64,299	95,667
- Debt repayment reserve	288,639	-
	29,928,356	24,433,351
Excess of revenue over expenditure (exhibit O)	$ 7,574,955	$ 6,594,253

CAPITAL FINANCING FUND BALANCE SHEET — EXHIBIT Q

As at December 31, 1990

ASSETS

	1990	1989
CASH TEMPORARILY INVESTED	$21,914,074	$12,316,029
RECEIVABLE FROM CAPITAL FUND	304,135	-
CITY OF VANCOUVER DEBENTURES, at cost	58,903,000	59,609,000
ACCRUED INTEREST	1,874,306	1,885,495
	$82,995,515	$73,810,524

EQUITY

APPROPRIATED		
Sanitation reserve	$12,125,680	$11,030,656
Capital Facilities reserve	970,000	-
	13,095,680	11,030,656
FUND BALANCE		
At beginning of year	62,779,868	56,522,675
Add: Interest earned during year	8,685,688	7,273,115
	71,465,556	63,795,790
Less: Transferred to Sanitation Reserve	(1,565,721)	(1,015,922)
	69,899,835	62,779,868
At end of year	$82,995,515	$73,810,524

K.E. Stoke, C.G.A., Director of Finance

Year Ended December 31, 1990

1. SUMMARY OF ACCOUNTING POLICIES

The accounting policies of the City conform to generally accepted accounting principles for a municipality in British Columbia. These principles require that the City record its financial transactions in individual Funds to determine and demonstrate compliance with finance-related legal and contractual provisions and present fairly and with full disclosure its financial position and the results of operations.

(a) Funds of the City

Capital - accounts for all properties and equipment required for civic use, related long term debt, and other funding sources.

Revenue - accounts for the general operations of the City.

Property Endowment - accounts, on a commercial basis, for properties not required for civic use which are leased to third parties, or held for, or are being developed for resale or lease.

Sinking - accounts for the accumulation of instalments generated from tax levies in accordance with the actuarial requirements for the retirement of sinking fund debt at maturity.

Capital Financing - accounts for funds designated for the acquisition of City of Vancouver debentures, and for funds set aside for the City's solid waste disposal program.

(b) Principles of Consolidation

The consolidated financial statements include the accounts of all the Funds of the City (noted above) and its wholly-owned corporations. Inter-fund and inter-corporate transactions have been eliminated. The financial transactions of outside Boards under the financial control of City Council are reported in the various Funds of the City, as applicable.

Outside Boards	Wholly-owned Corporations
Parks & Recreation	Harbour Park Developments Ltd.
Vancouver Public Library	City of Vancouver Public Housing Corporation
Vancouver Police	Vancouver Civic Development Corporation
	Hastings Institute

(c) Basis of Accounting

i) All revenues and expenditures are recorded on the accrual basis except debenture interest (debt charges), employee vacation and sick pay expense which are recorded on a cash basis.

ii) Reserve for Outstanding Commitments

The City records commitments for purchase orders issued prior to year end, and for expenditures likely to be incurred after year end.

(d) Properties Valuation and Accounting Policies

In the Capital Fund (for civic use)

Land	- at 'actual' value for assessment purposes (see * page 52).
Buildings	- at cost.
Waterworks and Engineering assets	- at depreciated cost. Depreciation is provided at varying rates determined by the City Engineer and is reflected as a reduction in the City's equity in capital properties.
Plant and equipment	- at cost.
Art works and artifacts	- at estimated and/or insured values.

In the Property Endowment Fund (for sale or lease)

Land	- at 'actual' value for assessment purposes (see * page 52). The development costs incurred are charged against equity to reflect their contribution to the increases in the 'actual' value of land.
Buildings	- at cost less accumulated depreciation of $7,882,913 (1989 - $7,103,775). Depreciation is charged on a 5% straight-line basis on the buildings on parking sites and on a 5% declining basis on leased buildings.
Equipment	- at cost less accumulated depreciation of $328,331 (1989 - $294,159). Depreciation is calculated on a 30% declining balance basis.
Marina	- at cost less accumulated depreciation of $605,260 (1989 - $553,300). Depreciation is calculated on a 5% straight-line basis.

Property subject to sale option - at option price. This land (Block 42) is subject to purchase by the lessee at a minimum value of $7,525,000 (subject to escalation of $105,000 per year).

Properties are transferred between Funds with the approval of Council at either original cost, market (as determined by the Manager of Housing and Real Estate) or such other amount as considered appropriate. Equity in properties is adjusted for the results of these transactions.

* 'Actual' value for assessment purposes was updated in 1989. Assessment reviews are performed on a two-year cycle by the British Columbia Assessment Authority. The next valuation will be in 1991.

(e) Deferred Income

Deferred income on prepaid leases is recorded as revenue over the term of the lease on a straight line basis. The terms range from 40 to 99 years.

2. PROPERTIES

The properties of the City comprise the following:

	Capital Fund	Property Endowment Fund	1990 Total	1989 Total
Land - in civic use	$1,425,521,086	$ -	$1,425,521,086	$1,424,370,594
- leased	-	191,414,256	191,414,256	191,414,256
- for sale, lease or development	-	264,344,137	264,344,137	260,249,438
Buildings	181,498,002	20,858,948	202,356,950	199,054,883
Property subject to sale option	-	7,525,000	7,525,000	7,420,000
Leasehold interest	21,689,389	-	21,689,389	21,611,769
Engineering assets	453,428,480	-	453,428,480	426,951,991
Waterworks	97,615,275	-	97,615,275	88,714,652
Marina (land & improvements)	-	9,603,309	9,603,309	9,633,044
Plant & equipment (including art works & artifacts)	169,111,094	89,794	169,200,888	151,420,960
	$2,348,863,326	$493,835,444	2,842,698,770	2,780,841,587
Land Purchase Fund (at cost)			4,407,811	3,338,963
Public Housing Corporation (at cost less accumulated depreciation)			7,471,525	5,601,480
Civic Development Corporation (at cost)			1,760,517	2,068,967
			$2,856,338,623	$2,791,850,997

3. DEBENTURES OUTSTANDING

Debenture debt in U.S. funds is recorded in Canadian dollars at par. Based on an 83¢ Canadian dollar in terms of the U.S. dollar, the present value of all future exchange obligations related to principal and interest on the City's debt payable in U.S. funds discounted at 9.75% is approximately $3,000,000 Canadian.

4. COMPARATIVE BALANCES

Certain 1989 comparative figures have been reclassified to conform with 1990 financial statement presentation standards.

5. CONTINGENT LIABILITIES AND OBLIGATIONS

(a) The City is contingently liable in respect of debentures of the Greater Vancouver Water District, the Greater Vancouver Sewerage and Drainage District, and the Greater Vancouver Regional District.

(b) The City is obligated to levy, collect and transmit the property taxes, and to finance the arrears of the property taxes, of the following bodies with respect to the property taxes of these bodies levied on Vancouver taxpayers.

School District No. 39 (Vancouver)
Provincial Government - schools
Greater Vancouver Regional Hospital District
Greater Vancouver Regional District
British Columbia Transit
British Columbia Assessment Authority
Municipal Finance Authority

(c) All employees of the City are members of the Municipal Superannuation Fund administered by the Province of British Columbia. Based on the latest (December 31, 1988) three-year actuarial evaluation of the Fund (published in January 1990), the City of Vancouver's share of the unfunded pension liability was estimated to be approximately $114,000,000 (December 31, 1985 - $95,000,000).

(d) Employees of the City can accumulate earned benefits related to sick leave and after a period of time these amounts are vested to the credit of the employee. As at December 31, 1990 the accumulated value of the vested benefit was approximately $13,083,000 (1989 - $11,850,000). This amount will be accounted for as payroll costs in future years when the benefits are paid.

(e) On October 21, 1986 Council approved the 1987-1990 Refuse Management Capital Plan in the amount of $25,000,000 of which $9,500,000 has been funded by way of an interest bearing loan from the Property Endowment Fund, repayable out of revenues generated from users of the Refuse Disposal Plant.

Year Ended

	SOURCE			
	Capital Fund			
	By-law funds			Grants and
	General	Local Improvement	From Revenue Budget	Senior Governments
EXPENDITURES				
Land and improvements				
Libraries	$ 536,379	$ -	$ 41,629	$ 24,667
Health facilities	-	-	83,186	-
Fire halls and sites	-	-	134,726	-
Public Safety Building	-	-	270,916	149,233
City Hall,	-	-	364,480	-
Civic theatres	-	-	52,168	-
Park sites and development	1,721,322	-	1,441,498	-
Community service centres	533,573	-	1,202,574	302,884
Various projects	-	-	1,690,236	-
Engineering assets				
Sewers	11,735,237	-	289,260	1,752,417
Streets, lanes and sidewalks	9,428,628	3,682,256	5,518,898	423,892
Cambie Bridge	48,321	-	(33,219)	-
Waterworks	8,898,296	-	148,266	909,503
Street lighting	199,189	189,625	168,650	-
Communications	-	-	190,375	-
Refuse disposal	3,021	-	(70,327)	-
Plant and equipment	-	-	-	-
Sundry	-	-	1,783,425	70,480
	$33,103,966	$ 3,871,881	$13,276,741	$ 3,633,076

December 31, 1990

O F F U N D S

other receipts			Revenue Fund		Other Funds		
Other	Total Capital Fund	Reserves	Operations		1990	1989
$ 2,617,563	$ 3,220,238	$ -	$ -	$ -	$ 3,220,238	$ 1,696,979
18,152	101,338	-	-	-	101,338	33,076
3,635	138,361	-	-	-	138,361	284,247
53,751	473,900	-	-	-	473,900	532,532
121,925	486,405	-	-	-	486,405	924,303
-	52,168	-	-	-	52,168	678
9,162,920	12,325,740	-	-	-	12,325,740	5,401,720
650,694	2,689,725	-	-	-	2,689,725	5,444,309
20,057	1,710,293	-	-	-	1,710,293	2,018,279
4,649,153	18,426,067	-	-	7,142	18,433,209	17,598,645
2,250,032	21,303,706	-	-	485,277	21,788,983	21,641,697
-	15,102	-	-	-	15,102	38,168
1,317,576	11,273,641	-	-	8,377	11,282,018	9,303,108
-	557,464	-	-	243	557,707	726,037
-	190,375	-	-	-	190,375	144,510
2,951,005	2,883,699	-	-	-	2,883,699	3,143,641
-	-	9,436,297	4,308,248	202,353	13,946,898	11,426,484
45,178	1,899,083	-	-	-	1,899,083	656,673
$23,861,641	$77,747,305	$9,436,297	$ 4,308,248	$ 703,392	$92,195,242	$81,015,086

CAPITAL FUND DEBENTURES OUTSTANDING — SCHEDULE 2

As at December 31, 1990

Maturing in	General (including Waterworks)	Local improvement (property owners' share)	Total Outstanding
1991	$ 14,195,240	$ 3,317,850	$ 17,513,090
1992	6,487,439	4,123,569	10,611,008
1993	32,091,876	4,444,885	36,536,761
1994	48,328,064	4,302,529	52,630,593
1995	45,130,037	2,946,694	48,076,731
1996 - 2000	179,111,255	10,345,431	189,456,686
2001 - 2005	21,107,241	3,819,686	24,926,927
2006 - 2010	2,723,085	-	2,723,085
2011	333,475	-	333,475
	$349,507,712	$ 33,300,644	$382,808,356

1. The rates of interest payable on the principal amount of the debentures vary between 5.25% and 17.75% per annum. The average rate of interest payable during the year ending December 31, 1990 is estimated to be 10.54%.

2. The $382,808,356 principal amount of debentures outstanding at December 31, 1990 comprises $367,008,356 payable in Canadian funds and $15,800,000 payable in U.S. funds (note 3).

SUPPLEMENTARY FINANCIAL INFORMATION

1990

COMMENTS ON SUPPLEMENTARY FINANCIAL INFORMATION

We have reported to the Mayor and Members of Council on our examination for the purpose of expressing an opinion on the financial statements of the City of Vancouver for the year ended December 31, 1990.

We do not express an opinion on the following schedules since our examination did not extend to the detailed information therein.

PEAT MARWICK THORNE
Chartered Accountants

Vancouver, Canada
April 12, 1991

CAPITAL FUND
UNEXPENDED FUNDS

As at December 31, 1990
(Prepared without audit)

	From Debentures Issued	Other	Total
Engineering			
Sewers	$ -	$ 74,658	$ 74,658
Roads, walks, streets and lanes	4,353,206	4,129	4,357,335
Refuse disposal	137,861	184,685	322,546
Street lighting and communications	1,312,894	30,900	1,343,794
Traffic Control	-	888,653	888,653
Water	-	492,000	492,000
	5,803,961	1,675,025	7,478,986
Parks and Recreation			
Acquisition and development	3,603,285	760,751	4,364,036
Civic Buildings Projects			
Centennial Museum	-	200,002	200,002
City Hall and Annex	-	1,130,650	1,130,650
Civic theatres	-	1,498,436	1,498,436
Firehalls	1,064,017	152,395	1,216,412
Health facilities	-	576,098	576,098
Libraries	142,384	-	142,384
Police	-	514,959	514,959
	1,206,401	4,072,540	5,278,941
Sundry	482,500	3,948,559	4,431,059
Unappropriated	-	222	222
Exhibit E	$11,096,147	$10,457,097	$21,553,244

CAPITAL FUND ADVANCES
RE PROPERTY OWNERS' SHARE OF LOCAL IMPROVEMENTS

As at December 31, 1990
(Prepared without audit)

	Advance Dec. 31, 1989	Advance Financed 1990	Expended 1990	Dec. 31, 1990
Pavements, etc.	$ 3,707,763	$ 2,673,715	$ 2,984,066	$ 4,018,114
Street lighting	192,047	96,529	82,282	177,800
Exhibit E	$ 3,899,810	$ 2,770,244	$ 3,066,348	$ 4,195,914

CAPITAL FUND
CHANGES IN DEBENTURE DEBT OUTSTANDING

Year Ended December 31, 1990
(Prepared without audit)

Balance at beginning of year				$399,158,887
Add: New Debenture issues during 1990				
	Price	Interest Rate		
Local Improvement				
Street work	100.00	10.50	$ 2,673,715	
Street, Lane lighting	100.00	10.50	96,529	2,770,244
				401,929,131
Less:				
Matured - Local Improvement				4,404,632
- General and water			14,716,143	19,120,775
Balance at end of year Exhibit E				$382,808,356

CAPITAL FUND
DEBENTURE CASH AND RELATED CAPITAL EXPENDITURES

As at December 31, 1990
(Prepared without audit)

Purpose	BALANCE AT DECEMBER 31, 1989		1990 TRANSACTIONS		BALANCE AT DECEMBER 31, 1990	
	Unexpended Debenture Cash	Advances Pending Debenture Issues	Debentures Issued	Capital Expenditures	Unexpended Debenture Cash	Advances Pending Debenture Issues
Sewers	$ 6,358,209	$ -	$ -	$11,735,237	$ -	$ 5,377,028
Streets - Congestion & Safety	5,359,895	-	-	2,832,288	2,527,607	-
Streets - Local, Lanes, Sidewalks	2,410,721	-	-	3,492,393	-	1,081,672
Streets - Other	3,887,658	-	-	3,103,947	783,711	-
Streets - Structures - Cambie Bridge	1,090,209	-	-	48,321	1,041,888	-
Refuse Disposal	140,882	-	-	3,021	137,861	-
Water	7,095,475	-	-	8,898,296	-	1,802,821
Street Lighting	1,147,083	-	-	199,189	947,894	-
Communications	365,000	-	-	-	365,000	-
Underground Wiring	482,500	-	-	-	482,500	-
Libraries	678,763	-	-	536,379	142,384	-
Firehalls	1,064,017	-	-	-	1,064,017	-
Park Sites	12,089	-	-	3,976	8,113	-
Park Development	3,604,419	-	-	1,717,346	1,887,073	-
Park Recreation Facilities	2,241,672	-	-	533,573	1,708,099	-
	$35,938,592	$ -	$ -	$33,103,966	$11,096,147	$ 8,261,521

CHANGES IN REVENUE RESERVES

Year Ended (Prepared

	Plant & Equipment Replacement	Equipment Purchases out of Revenue	Water Rates Stabilization
Balances at beginning of year	$21,387,551	$ 3,193,191	$ 2,060,420
Additions			
Provision for replacement	6,575,099	-	-
Transfer from Revenue Fund budget	249,475	2,817,300	-
Revenue budget appropriations	-	-	-
Donations and miscellaneous receipts	-	77,271	-
Sundry operating surpluses (net)	-	-	-
	28,212,125	6,087,762	2,060,420
Deductions			
Expenditures			
Plant and equipment	9,565,427	2,595,480	-
Sundry	-	18,826	-
Funding to Revenue Fund budget	-	-	904,967
Transfer to Capital Fund	1,027,773	-	300,000
	10,593,200	2,614,306	1,204,967
Balances at end of year			
Exhibit H	$17,618,925	$ 3,473,456	$ 855,453

FUND
FOR GENERAL PURPOSES

December 31, 1990
without audit)

Housing Programs & Miscellaneous	Art Gallery Operations	Municipal Hotel Tax	Liability Insurance	Park Site Maintenance	Outstanding Encumbrances	Total
$ 2,468,341	$ 3,648,690	$ 958,329	$5,310,044	$ 590,286	$ 3,231,387	$42,848,239
-	-	-	-	-	-	6,575,099
113,792	-	822,394	1,000,000	77,050	3,826,032	8,906,043
137,346	-	-	1,527,741	-	-	1,665,087
1,511,584	-	-	-	-	-	1,588,855
119,083	-	-	-	27,169	-	146,252
4,350,146	3,648,690	1,780,723	7,837,785	694,505	7,057,419	61,729,575
-	-	-	30,000	-	-	12,190,907
640,920	-	-	470,570	20,820	-	1,151,136
157,047	-	958,328	196,255	-	2,722,725	4,939,322
50,307	-	-	-	-	-	1,378,080
848,274	-	958,328	696,825	20,820	2,722,725	19,659,445
$ 3,501,872	$ 3,648,690	$ 822,395	$ 7,140,960	$ 673,685	$ 4,334,694	$42,070,130

REVENUE FUND
STATEMENT OF TAX RECEIPTS AND ARREARS

Year ended December 31, 1990
(Prepared without audit)

Balance, January 1, 1990		$ 15,412,015
Less: Receipts		10,949,750
		4,462,265
Add: Interest and adjustments (net)		669,150
Outstanding - prior years		5,131,415
Current tax levy - general (exhibit J)		247,347,011
- on behalf of other governments (exhibit J)	$295,260,468	
- Less: Receipts in lieu of taxes	4,190,833	291,069,635
		538,416,646
Local improvement levy (exhibit J)		5,368,070
Business Improvement Area Taxes (Exhibit J)		734,240
		544,518,956
Receipts		531,374,563
Current tax arrears		13,144,393
Add: Penalties on current tax arrears	$ 606,434	
Current flat rate water arrears	99,373	705,807
Outstanding - current year		13,850,200
Balance, December 31, 1990 (exhibit H)		$ 18,981,615

ANALYSIS OF ARREARS

By year of levy, including penalties and interest at December 31, 1990
(Prepared without audit)

1990	$ 13,850,200
1989	3,258,598
1988	1,872,817
	$ 18,981,615

REVENUE FUND
STATEMENT OF RECEIPTS IN LIEU OF TAXES

Year ended December 31, 1990
(Prepared without audit)

Low rental housing projects:		
Antoinette Lodge	$	21,389
Champlain Heights		66,356
Cordova House		17,667
Culloden Gardens		75,652
East 5th Avenue		10,460
East 49th Avenue and Elliott Street		55,129
East 7th Avenue		7,907
East 6th Avenue and Carolina Street		30,259
East 25th Avenue and Brant Street		29,073
Grandview Terrace		65,090
Little Mountain		291,998
McLean Drive		7,016
McLean Park		200,517
Oppenheimer Lodge		28,133
Orchard Park		67,855
Nicholson Tower		63,212
Raymur Avenue		214,887
Roddan Lodge		32,564
Rupert Street and Vanness Avenue		24,053
Skeena Terrace		99,640
Sunset Towers		176,261
Wall Street		30,252
2426 West 2nd Avenue		5,577
West 4th Avenue and Wallace Street		90,312
West 2nd Avenue and Cypress Street		16,755
West 7th Avenue and Maple Street		22,428
2304 - 2316 West 8th Avenue		6,562
2425 Cypress Street		18,965
2929 Laurel Street		12,145
		1,788,114
B.C. Gas		1,381,232
B.C. Hydro and Power Authority		3,207,625
Canadian Broadcasting Corporation		501,727
Consular properties		77,687
Federal properties (net)		2,379,996
Provincial properties		3,189,756
Insurance Corporation of B.C.		588,361
Liquor Distribution Branch		318,768
Port of Vancouver		2,295,584
Current taxes on property sold		119,533
Rogers Cablevision Ltd.		412,085
Central Heat Distribution Ltd.		122,888
Exhibit J		$16,383,356

REVENUE FUND
STATEMENT OF SUNDRY REVENUES

Year ended December 31, 1990
(Prepared without audit)

Sundry rentals (net)		$ 2,639,704
Taxes in lieu		
Downtown Parking Corporation		716,709
Pacific Centre		7,096,943
Other properties		1,563,808
		12,017,164
Sundry licenses		
Business	$ 5,698,511	
Dog	498,885	
Other	687,811	6,885,207
Scavenging fees		
Containerized pickup	2,207,992	
Disposal site receipts	9,248,142	
Other	423,251	11,879,385
Service and inspections fees		
Development permits	1,401,628	
Building permits	2,897,917	
Plumbing inspection	1,966,331	
Electrical inspection	1,378,422	
Other	2,002,998	9,647,296
Sundry fees and services		
Pacific National Exhibition - rental	523,000	
Provincial school tax administration fee	299,532	
Other	911,089	1,733,621
Interest earned on short-term investments		
Capital and Revenue Funds	21,917,541	
Local improvements and sewer connection advances	166,448	
Other	20,353	22,104,342
Municipal by-law fines		4,974,030
Income from parking meters		2,877,017
Exhibit J		$72,118,062

REVENUE FUND
CHANGES IN RESERVES FOR FINANCING PURPOSES

Year Ended December 31, 1990
(Prepared without audit)

	Balances at beginning of year	Adjustments and Transfers	Balances at end of year
Business and property tax arrears	$ 4,983,381	$ 1,281,339	$ 3,702,042
Property owners' share of local improvements	1,000,000	-	1,000,000
Grants in lieu of taxes	1,169,613	351,176	818,437
Exhibit H	$ 7,152,994	$ 1,632,515	$ 5,520,479

CEMETERY CARE FUND

Balance Sheet as at December 31, 1990
(Prepared without audit)

ASSETS

	1990	1989
Capital cash and investments	$ 2,251,544	$ 2,172,176
Operating account - interest accrued on investments.....	69,193	27,791
	$ 2,320,737	$ 2,199,967

LIABILITIES AND EQUITY

Due to City of Vancouver - accrued amortization	$ 91,770	$ 36,471
- accrued interest	69,193	27,791
	160,963	64,262
Cemetery Care Reserve	2,159,774	2,135,705
Exhibit H	$ 2,320,737	$ 2,199,967

SINKING FUND
STATEMENT OF CHANGES IN U.S. PREMIUM LIABILITY RESERVE

Year ended December 31, 1990
(Prepared without audit)

	1990	1989
Balance at beginning of year	$ 5,108,800	$ 3,676,687
Contribution from Revenue Fund (exhibit J)	-	950,000
Interest income (exhibit P)	536,374	482,113
	5,645,174	5,108,800
Provision for U.S. exchange (exhibit J)	1,611,988	-
Balance at end of year (exhibit O)	$ 4,033,186	$ 5,108,800

Year Ended Prepared

	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
General Government			
Mayor & Aldermen	$ 657,700	$ 67,026	$ 2,000
City Manager	642,180	55,366	4,412
Finance	9,221,250	1,251,181	3,841,013
Personnel	1,686,568	392,751	23,482
Law	1,656,792	822,558	21,274
City Clerk	1,503,719	706,655	364,936
Housing and Properties Administration	1,861,655	3,483,790	61,489
Archives	385,308	63,772	20,479
General expenses	63,812	1,165,233	402,878
Office buildings - maintenance	4,277,974	4,236,958	198,742
Protection to Persons and Property			
Fire	43,616,225	1,875,444	1,681,252
Police	71,314,492	4,946,505	2,293,576
Permits and Licenses	8,264,716	970,048	131,357
Emergency Program	90,732	7,624	11,700
Engineering - Works			
Streets, roads, bridges and walks	13,804,701	22,466,106	178,919
Snow and ice control	-	-	68,341
Traffic control	4,157,548	3,970,065	2,052,301
Street lighting and communications	4,148,976	8,575,860	153,211
Parking enforcement	2,216,078	429,024	57,085
Engineering Administration	6,060,204	2,816,877	623,370
Engineering - Sanitation			
Sewers and drains	7,602,762	14,421,038	2,488,616
Joint Sewer Board - pollution control, operation and maintenance	-	-	-
Street cleaning	2,723,564	1,511,650	16,555
Scavenging and waste removal	9,862,974	9,916,268	3,580,410
Engineering - Waterworks			
Water rates - billing and inspection	-	-	-
Distribution system	5,059,366	11,507,445	1,040,467
Purchase of water	-	6,392,903	-
Debt charges	-	-	-
Transfer to stabilization reserve	-	-	-
Carried forward	200,879,296	102,052,147	19,317,865

EXPENDITURE DETAIL

December 31, 1990
without audit)

Debt Charges	Transfers and Other Costs	Less Recoveries and Misc. Income	Net Expenditures per Exhibit J
$ -	$ -	$ -	$ 726,726
-	224,700	-	926,658
-	(2,037,883)	(144,744)	12,130,817
-	22,300	(382,558)	1,742,543
-	11,000	(95,629)	2,415,995
-	32,300	(321,579)	2,286,031
-	(3,269,779)	(1,014,677)	1,122,478
-	103,334	(37,021)	535,872
-	-	(118,670)	1,513,253
-	(4,982,488)	(254,829)	3,476,357
			26,876,730
-	255,000	(101,994)	47,325,927
-	1,687,015	(4,255,032)	75,986,556
-	191,031	(15,568)	9,541,584
-	-	(46,282)	63,774
			132,917,841
-	497,840	(25,373,043)	11,574,523
-	2,238,453	-	2,306,794
-	1,106,055	(5,832,565)	5,453,404
-	(1,917,876)	(6,091,719)	4,868,452
-	571,111	(168,926)	3,104,372
-	(6,689,400)	(125,608)	2,685,443
			29,992,988
-	597,261	(22,001,773)	3,107,904
8,041,343	6,303,943	-	6,303,943
-	247,800	(29,374)	4,470,195
-	2,444,383	(9,204,037)	16,599,998
			30,482,040
-	635,567	-	635,567
-	479,406	(13,957,295)	4,129,389
-	-	-	6,392,903
12,697,651	-	(157,272)	12,540,379
-	-	-	-
			23,698,238
20,738,994	(1,248,927)	(89,730,195)	243,967,837

	Salaries & Fringe Benefits	Operating & General	New Equipment & Non-recurring Costs
BROUGHT FORWARD	$200,879,296	$102,052,147	$ 19,317,865
Planning			
Municipal Planning	5,801,822	511,572	463,644
Social Planning	930,788	115,925	42,261
Recreation and Community Services			
Parks and Recreation			
General operations	32,291,984	17,261,256	1,571,895
Income operations	1,730,835	2,898,600	381,497
Britannia Community Services Centre	1,107,674	358,701	87,173
Carnegie Centre	769,310	321,608	7,412
Evelyne Saller Centre	590,142	1,237,878	35,436
Libraries	13,280,530	4,626,374	1,128,963
Civic Theatres	1,922,438	675,652	48,159
Grants for Cultural and Community Services			
Vancouver Museum and Planetarium	-	-	-
Vancouver Art Gallery	-	-	-
Grants - Cultural	-	-	-
- Community Services	-	-	-
- Other	-	-	-
- Business Improvement Area	-	-	-
Health			
Public Health Service	25,525,432	3,713,550	1,751,655
Mountain View Cemetery	676,235	106,155	18,385
Housing facilities	3,413,352	1,671,634	493,847
Interest on temporary loans	-	-	-
U.S. exchange on debt charges	-	-	-
Debt charges (other than waterworks)	-	-	-
Transfers	-	-	-
TOTAL EXPENDITURES FROM REVENUE	$288,919,838	$135,551,052	$ 25,348,192

EXPENDITURE DETAIL

Debt Charges	Transfers and Other Costs	Less Recoveries and Misc. Income	Net Expenditures per Exhibit 4
$ 20,738,994	$ (1,248,927)	$ (89,730,195)	$243,967,837
-	139,400	(91,972)	6,824,466
-	75,900	(277,765)	887,109
			7,711,575
-	(1,822,344)	(9,877,174)	39,425,617
-	1,943,790	(18,610)	6,936,112
-	-	(23,125)	1,530,423
-	452,570	(560,078)	990,822
-	-	(1,667,503)	195,953
-	(23,592)	(2,355,481)	16,656,794
-	1,923,550	-	4,569,799
			70,305,520
-	1,401,774	-	1,401,774
-	1,643,690	-	1,643,690
-	2,634,310	(25,740)	2,608,570
-	2,650,217	(839,448)	1,810,769
-	769,393	(195,140)	574,253
-	731,740	-	731,740
			8,770,796
-	2,001,472	(21,437,061)	11,555,048
-	43,490	(366,272)	477,993
			12,033,041
-	338,183	(5,917,016)	-
	149,538	-	149,538
1,611,988	-	(1,611,988)	-
58,229,624	-	(1,360,114)	63,173,453
-	30,161,289	-	30,161,289
$ 78,843,206	$ 43,965,443	$(136,354,682)	$436,273,049

(Prepared

	RECOVERIES OTHER GOVERNMENTS		
	Federal	Provincial	Other
Finance	$ -	$ -	$ -
Personnel	-	-	370,858
Law	-	-	95,629
City Clerk	-	-	319,710
Housing and Properties Administration	208,861	-	-
Archives	10,650	-	-
General expenses	2,090	-	116,580
Office Building Maintenance	-	-	49,634
Fire	-	4,663	97,331
Police	292,088	336,865	3,080,664
Permits & Licenses	-	-	-
Emergency Program	-	46,282	-
Engineering			
- Streets, roads, bridges, and walks	-	-	805,291
- Traffic control	-	-	218,845
- Street lighting and communications	-	-	413,125
- Parking enforcement	-	-	41,105
- Administration & General	-	-	65,646
- Sewers and drains	-	-	136,052
- Street cleaning	-	-	10,493
- Scavenging and waste removal	-	-	4,987,289
- Waterworks	-	-	83,394
Municipal Planning	-	-	4,113
Social Planning	241,421	-	36,344
Parks and Recreation	-	-	298,276
Britannia Community Services Centre	-	-	-
Carnegie Centre	320,625	-	-
Evelyne Saller Centre	357,732	632,115	-
Libraries	-	-	993,581
Grants	839,448	180,700	25,740
Health - Public health services	334,102	16,902,302	3,600,268
- Cemetery	-	-	-
Housing facilities	-	3,305,986	257,928
U.S. Exchange on Debt Charges	-	-	-
Debt charges (other than waterworks)	-	-	-
Total	$2,607,017	$21,408,913	$16,107,896

FUND
MISCELLANEOUS INCOME

without audit)

Recoveries Other Funds	User Fees	Income Other	Total
$ 142,896	$ -	$ 1,848	$ 144,744
-	-	11,700	382,558
-	-	-	95,629
-	-	1,869	321,579
677,069	119,370	9,377	1,014,677
2,600	-	23,771	37,021
-	-	-	118,670
203,600	-	1,595	254,829
-	-	-	101,994
-	-	545,415	4,255,032
-	-	15,568	15,568
-	-	-	46,282
24,554,472	-	13,280	25,373,043
5,613,720	-	-	5,832,565
5,664,711	-	13,883	6,091,719
110,207	-	17,614	168,926
59,287	-	675	125,608
21,819,733	-	45,988	22,001,773
-	-	18,881	29,374
2,721,164	-	1,495,584	9,204,037
13,916,722	-	114,451	14,114,567
-	-	87,859	91,972
-	-	-	277,765
9,589,115	-	8,393	9,895,784
-	-	23,125	23,125
-	216,173	23,280	560,078
-	655,426	22,230	1,667,503
294,000	903,774	164,126	2,355,481
14,440	-	-	1,060,328
9,474	411,611	179,304	21,437,061
210,988	153,884	1,400	366,272
30,836	2,304,366	17,900	5,917,016
1,611,988	-	-	1,611,988
1,360,114	-	-	1,360,114
$ 88,607,136	$ 4,764,604	$ 2,859,116	$136,354,682

(Prepared without audit)

Cultural	
Anna Wyman Dance Theatre	$ 30,107
Arts Club of Vancouver Theatre Society	50,000
Artspeak Gallery Society	4,000
A.S.T.C. Science World Society	85,500
A.T. Eight Atropolis Society	4,000
Axis Mime Theatre	15,107
Background Theatre Society	2,400
Ballet British Columbia	52,837
Beaux Gestes Festival Society	4,340
Canadian Filmmakers Distribution West	8,300
Canadian International Dragon Boat Festival	14,000
Canadian Music Centre	10,000
Carousel Theatre Society	27,107
Cartwright Street Gallery	15,000
Childrens Arts Umbrella Association	12,500
Chinese Cultural Centre	3,000
Ciaya Children's Festival	115,000
Ciaya Winterfest	8,000
Cineworks Independent Filmmakers Society	12,000
Coastal Jazz and Blues Society	19,000
Coconut Theatre Society	4,500
Community Arts Council of Vancouver	7,500
Contemporary Art Gallery Society	37,135
D.C. Dancecorps Society	5,960
Dark Horse Theatre Collect Society	2,000
Dr. Sun Yat-Sen Garden Society	4,500
Edam Performing Arts Society	2,825
Federation of British Columbia Writers	7,500
Festival Concert Society	34,300
Firehall Theatre Society	40,807
First Night - Vancouver Celebration of the Arts Society	27,000
First Vancouver Theatre Space Society	27,300
Friends of Chamber Music	8,000
Full House Theatre Society	2,750
Greater Vancouver International Film Festival Society	25,000
Green Thumb Players Society	22,000
Headlines Theatre Company Society	12,500
India Music Society	2,500
Jewish Festival of the Arts	4,000
Judith Marcuse Dance Project Society	35,932
Jumpstart Performing Society	8,200
Karen Jamieson Dance Company	14,500
Katari Taiko Drum Group Association	3,000
Kokoro Dance Theatre Society	4,500
Kootenay School of Writing Society	3,000
La Troup De La Seizieme	4,000
Malaspina Print-Makers Society	2,500
Mascall Dance Society	3,000
Metropolitan Co-op Theatre Society	5,500
Carried forward	854,407

(Prepared without audit)

Brought forward	$ 854,407
Cultural (continued)	
Music In The Morning Concert Society	2,000
National Youth Orchestra Association of Canada	2,500
Native Daughters of British Columbia	3,000
Native Indian Youth Advisory Society	3,000
New Play Centre	13,000
Normal Art Society	2,000
On The Cutting Edge Productions Society	2,000
O.R. Gallery Society	8,500
Pacific Ballet British Columbia Society	50,000
Pacific Cinematheque	13,800
Pacific International Festival of Male Choirs Society	9,000
Pink Ink Theatre Production Association	3,500
Playhouse Theatre Centre of British Columbia	315,789
Powell Street Festival Society	7,500
Public Dreams Society	4,000
Purcell Concert Society	5,800
Satellite Video Exchange Society	10,000
Special Delivery Moving Theatre Society	4,000
Tamahnous Theatre Workshop Society	10,000
TTS Theatre Terrific Society	6,500
Touchstone Theatre Society	15,000
Unit 306: Grunt Gallery	2,500
Unit 306: Pitt International Galleries	2,500
United Native Nations Society	9,250
United Way of the Lower Mainland	15,000
Vancouver Academy of Music	31,907
Vancouver Art Gallery	41,607
Vancouver Artists For Creative Environments Society	2,500
Vancouver Bach Choir	45,140
Vancouver Ballet Society	2,000
Vancouver Canada Day Society	5,000
Vancouver Cantata Singers Society	12,000
Vancouver Chamber Choir	43,077
Vancouver Children's Choir	2,000
Vancouver Children's Circus Society	5,000
Vancouver Co-Operative Radio	5,000
Vancouver Cultural Alliance News	29,500
Vancouver Dance Centre Society	12,225
Vancouver East Cultural Centre	85,000
Vancouver Folk Music Festival Society	50,580
Vancouver International Comedy Festival	7,500
Vancouver International Writers Festival	12,000
Vancouver Mayworks Festival	3,000
Vancouver Multicultural Society	2,500
Vancouver New Music Society	11,875
Carried forward	1,783,957

(Prepared without audit)

Brought forward	$1,783,957
Vancouver Opera Association	177,709
Vancouver Recital Society	16,860
Vancouver Sea Festival Society	15,000
Vancouver Society For Early Music	18,584
Vancouver Society For Independent Animators	2,000
Vancouver Symphony Society	488,860
Vancouver Theatre in the Park	5,000
Vancouver Theatre Sports League	16,000
Vancouver Women In Focus Society	11,500
Vancouver Youth Symphony Orchestra Society	3,500
Vancouver Youth Theatre Society	10,000
View The Performing Arts Society	10,000
VDC Dance Centre Society	5,000
Waterfront Theatre Society	13,500
Westcoast Book Prize Society	2,000
Western Front Society	11,000
Sundry Grants Under $2,000	18,100
Exhibit J	$2,608,570

REVENUE FUND
GRANTS FOR CULTURAL, COMMUNITY SERVICES, AND OTHER GRANTS - OTHER AND COMMUNITY SERVICES

(Prepared without audit)

Other		
Aids Vancouver		$ 154,200
B.C. Bicycling Association		6,000
B.C. Special Olympics Committee		5,000
Chinese Benevolent Association of Vancouver		2,500
Ciaya - Winterfest		27,000
Commercial Drive Festival Committee		7,000
Commonwealth Games Association		7,500
Downtown Eastside Residents Association		6,766
Downtown Eastside Residents Association - Housing Services		8,750
Deyas - Needle Exchange Program		129,900
Grants Equal Taxes		3,531
Grey Cup 1990		20,772
Imagination Market		15,000
Local Improvement Tax Relief		12,674
McLaren House Society - Co-ordinator		11,700
Operation Romania		5,000
Persons With Aids Coalition		71,351
Society For The Prevention of Cruelty to Animals		21,638
U.B.C. Perinatal Drug Conference		3,000
Vancouver City Planning Commission		41,640
Vancouver International Triathlon		14,000
Vancouver Safety Council		4,945
Vancouver School Board - Food Program		75,000
West End Recycling Connection		5,875
Y.W.C.A. - Housing Register		101,706
Sundry Grants Under $2,000		6,965
		769,393
Less: Provincial Grant	$(180,700)	
Transfer From Reserve	(14,440)	(195,140)
Exhibit J		574,253
Business Improvement Area Grants		
- Downtown Vancouver Association B.I.A.	$497,500	
- Gastown Merchants' Association	189,000	
- Mount Pleasant Business Association	45,240	731,740
Vancouver Art Gallery Association		1,643,690
Vancouver Museum and Planetarium Association		1,401,774
		$4,351,457
Community Services		
Alcohol - Drug Education Service		$ 24,150
Ask Friendship Society Adult Daycare		9,240
Association of Neighbourhood Houses - Camping & Outdoor Unit		13,167
Association of Neighbourhood Houses (7)		317,100
Battered Women Support Services		28,875
Big Brothers of Greater Vancouver		33,285
Big Sisters of British Columbia/Lower Mainland		37,275
Boys and Girls Clubs of Greater Vancouver		48,930
British Columbia Civil Liberties Association		2,625
British Columbia Coalition of the Disabled		19,645
British Columbia Friends of Schizophrenics		5,250
British Columbia Society - Human/Animal Interact		9,450
Carried forward		548,992

(Prepared without audit)

Brought forward	$ 548,992
Community Services (continued)	
Canadian Mental Health Association	11,025
Canadian Paraplegic Association	43,470
Canadian Red Cross (C.A.P.P.)	15,750
Children's Play Resource Centre	4,756
Chinese Community Library Service Association	21,315
Chown Adult Day Care Centre	15,141
City Hall Daycare Society	8,400
Collingwood Neighbourhood House	45,300
Collingwood Neighbourhood House - Early Childhood	5,000
Community Legal Assistance Society	34,125
Crisis Intervention and Suicide Prevention Centre	31,500
Crossreach Adult Daycare	14,280
Downtown Eastside Residents Association - Community Organizer	23,932
Downtown Eastside Residents Association - Seniors Co-ordinator	18,792
Downtown Eastside Youth Activities Society - Street Worker	42,000
Downtown Eastside Women's Centre	42,000
Downtown Handicapped Association	16,800
Dugout Day Centre	26,000
Eastside Family Place Society	28,875
Elders Network	7,000
Family Services - Latin American Youth Worker	23,940
Family Services - Street Youth	25,788
Family Services of Greater Vancouver - Family Counselling	44,100
Family Services of Greater Vancouver (VISAC)	15,750
Four-Eleven Seniors Centre	37,334
Greater Vancouver Citizen Advocacy Society	9,765
Greater Vancouver Mental Health Services Society - Multicultural Worker	20,000
Hastings Community Association (Family Drop-In)	26,488
Headlines Theatre Company Society	5,000
Immigrant Services Society	23,940
Inland Refugee Society	20,000
Information Services Vancouver Society - Director of Service Enquiry	11,550
Japanese Seniors/Tonari Gami	19,110
K.F. Kidfinders	5,000
Kettle Friendship Society	33,075
Kiwassa Neighbourhood House - Chinese Parent Training	42,000
Kiwassa Neighbourhood House - Nobody's Perfect	15,600
L'Chaim Adult Daycare Society	2,940
Life Resource Centre Society	10,500
Lower Mainland Tenants Rights Coalition	31,500
Marpole/Oakridge Adult Daycare	15,225
Marpole/Oakridge Forever Learning	19,110
Marpole/Oakridge Neighbourhood Place	12,893
Mosaic	98,700
Mount Pleasant Family Centre	28,875
Mount Pleasant Neighbourhood - Latin American Worker	32,000
Oakridge Seniors Centre	5,250
Oasis	30,337
Ostop Society of British Columbia	9,450
Pacific Immigrant Resources	27,000
Pacific Post Partum Support Society	15,664
Carried forward	1,722,337

(Prepared without audit)

Brought forward	$1,722,337
Community Services (continued)	
Pooh Corner Daycare Society	5,000
Public Legal Education Society	24,385
Ray Cam Community Association - Family Support Program	26,500
Ray Cam Co-Operative Association - Childcare	26,450
Ray Cam Co-Operative Centre - Youth Worker	29,828
Renfrew/Collingwood Seniors Society	28,665
Small Talk Society	2,500
South Granville Senior Friendship	10,000
South Vancouver Family Place	28,250
South Vancouver Neighbourhood Indocan Worker	9,450
South Vancouver Seniors Network	8,500
St. James Social Service Society	16,800
Strathcona Adult Daycare Society	12,600
Strathcona Community Centre Association - Youth Project	9,467
Stroke Association of B. C. (7 clubs)	24,700
Success - Street Youths	23,940
Thunderbird Neighbourhood House	15,750
United Way of the Lower Mainland	22,451
Urban-Core Staff for Native Program	5,000
Urban Native Indian Education Society	21,787
V O N Meals On Wheels	23,554
Vancouver Association for Children and Adults with Learning Disabilities	40,730
Vancouver and District Public Housing Tenants Association	32,967
Vancouver Area Human Rights Coalition	31,290
Vancouver Mental Patients' Association	45,360
Vancouver Police and Native Liaison Society (Native Youth Diversion)	7,000
Vancouver Neurological Association	23,791
Vancouver Second Mile Society	24,675
Vancouver Status of Women	32,385
Vancouver Volunteer Centre	13,545
Vancouver Womens Health Collective Society	12,600
Voice of Cerebral Palsied	14,700
WAVAW Rape Crisis Centre	28,350
Westcoast Child Care Umbrella Resource & Support Society - Daycare Support Services	27,945
Westcoast Child Care Umbrella Resource & Support Society - Early Childhood Multi-cultural Services	30,926
Westcoast Child Care Umbrella Resource & Support Society - Information Daycare	26,250
West End Adult Daycare Centre	10,878
West End Seniors Network	15,750
West Side Family Place	26,775
Western Institute for the Deaf	18,963
Y.W.C.A. Crabtree Corner	46,725
Y.W.C.A. Granny Y's - Emma's Infant Care	24,501
Y.W.C.A. Single Mothers Support Group	15,697
Sundry Grants Under $2,000	500
	2,650,217
Less: Recoveries from Canada Assistance Plan	(839,448)
Exhibit J	$1,810,769

(Prepared

	Barclay Heritage Square	Oppenheimer Lodge	Continental Hotel
Revenue:			
Rentals	$ 119,370	$ 315,239	$ 112,399
Meals	-	-	87,199
Contributions - senior governments	-	42,850	404,678
- other	8,957	-	-
	128,327	358,089	604,276
Expenditure:			
Administration	11,453	78,596	84,764
Nursing services	-	-	-
Operating	32,184	208,675	271,982
Maintenance and repairs	14,005	43,110	32,189
Meal services	-	-	208,391
Additional furnishings and equipment	-	33,062	1,300
Transferred to City of Vancouver Public Housing Corporation	70,774	-	-
	128,416	363,443	598,626
Net transfers from reserves for encumbrances	(89)	(5,354)	5,650
	128,327	358,089	604,276
Exhibit J	$ -	$ -	$ -

Continental Hotel and Taylor Manor are owned by the City of Vancouver.

Barclay Heritage Square is leased by the City of Vancouver Public Housing Corporation from the City of Vancouver.

Roddan Lodge, Central Residence and Alexander Residence are owned by the City of Vancouver Public Housing Corporation.

The remaining facilities are owned by senior governments.

FUND
FACILITIES
City of Vancouver)

without audit)

Antoinette Lodge	Cordova Lodge	Taylor Manor	Roddan Lodge	Central Residence	Alexander Residence	Total
$ 185,682	$ 515,313	$ 440,602	$ 395,499	$ 216,659	$ 48,153	$2,348,716
-	4,380	1,340	-	-	-	92,919
102,737	1,379,345	1,243,413	-	187,686	70,243	3,430,952
-	1,708	2,928	-	-	-	13,593
288,419	1,900,746	1,688,283	395,499	404,165	118,396	5,886,180
24,030	139,692	145,167	35,142	67,123	22,513	608,480
-	878,451	742,473	-	-	-	1,620,924
202,010	385,603	294,740	272,581	266,470	67,865	2,002,110
55,731	172,508	163,667	70,499	66,137	22,212	640,058
-	338,996	260,785	-	-	-	808,172
19,025	27,532	46,768	29,863	8,381	5,806	171,737
-	-	-	(5,239)	-	-	65,535
300,796	1,942,782	1,653,600	402,846	408,111	118,396	5,917,016
(12,377)	(42,036)	34,683	(7,347)	(3,966)	-	(30,836)
288,419	1,900,746	1,688,283	395,499	404,145	118,396	5,886,180
$ -	$ -	$ -	$ -	$ -	$ -	$ -

CAMBIE STREET BRIDGE

Approved by the electors March, 1984

	Amount Authorized	Debentures Issued to Dec. 31, 1990	Balance
Cambie Bridge To provide an additional $35,000,000 to be applied, together with other funds, to complete the full replacement of the existing Cambie Bridge	$ 35,000,000	$ 33,200,000	$ 1,800,000

SEWERS AND WATER borrowing authority is approved by Council annually and is not subject to voter plebiscite.

FOUR YEAR CAPITAL FINANCING PLAN 1987-1990

Approved by the electors November, 1986

	Amount Authorized	Debentures Issued to Dec. 31, 1990	Balance
Parks and Recreation Facilities			
A. Recreation Facilities To provide for the improvement and development of community centres, rinks, pools, service yards and other facilities	9,814,000	5,814,000	4,000,000
B. Park Development and Street Tree Planting To provide for the improvement and development of Stanley Park, the Zoo, city-wide and neighbourhood parks, beaches, playing fields, playgrounds and street tree planting	8,306,000	4,306,000	4,000,000
C. Park Land Acquisition To provide for the acquisition of park land	2,182,000	2,182,000	-
Carried forward	20,302,000	12,302,000	8,000,000

FOUR YEAR CAPITAL FINANCING PLAN 1987–1990 (Continued)

Approved by the electors November, 1986

	Amount Authorized	Debentures Issued to Dec. 31, 1990	Balance
Brought Forward	$20,302,000	$12,302,000	$ 8,000,000
Streets, Other Public Works and Firehalls			
A. Streets To provide for reconstruction of streets and sidewalks to reduce maintenance and deterioration of such facilities; installing left turn bays, widening streets and taking other measures to reduce congestion and reduce traffic in neighbourhoods as the result of improved traffic flows; to provide the City's portion of citizen requests for street, lane and sidewalk improvement projects ..	29,352,000	19,952,000	9,400,000
B. Street Lighting and Communications To construct and reconstruct street and lane lighting to maintain public safety; to replace components which are worn out or waste energy; improve the communications systems of Fire, Police and other departments to reduce response time for service	1,466,000	1,466,000	-
C. Firehalls To provide for the complete renovation and modernization of #6 Firehall located at 1500 Nelson Street and the replacement of #4 Firehall at 1475 West 10th Avenue that is beyond economical repair	1,229,000	1,229,000	-
Infrastructure - City Share Subject to cost sharing arrangements which would provide that Federal and/or Provincial governments assume the majority of costs, to provide funds to be used for City's share of reconstructing deteriorated streets, sidewalks, bridges, utilities or other civic works and buildings	10,000,000	-	10,000,000
Vancouver Public Library Facilities To help provide for the reconstruction of the Hastings Branch and the renovation of Kitsilano, South Hill and Dunbar branches; and to install a fire protection system in the Central Library.....	1,439,000	1,439,000	-
	$63,788,000	$36,388,000	$27,400,000

THREE YEAR CAPITAL FINANCING PLAN 1991-1993

APPROVED BY THE ELECTORS NOVEMBER, 1990

	Amount Authorized	Debentures Issued to Dec. 31, 1990	Balance
Streets and Other Public Works			
A. Streets To provide for reconstruction of streets, lanes, bridges and sidewalks and associated facilities; to improve the street system to reduce accidents, reduce through-traffic in neighbourhoods and improve accessibility; to provide the City's portion of Local Improvements for street, lane, and sidewalk improvement projects	$32,400,000	$ -	$32,400,000
B. Street Lighting and Communications To construct and reconstruct lane lighting to maintain public safety; to replace street lighting and communications components which are worn out or waste energy; to improve the reliability and effectiveness of communications systems for the Fire, Police and other Departments	2,100,000	-	2,100,000
C. Fire Protection - Saltwater Pump Stations To construct a number of pump stations and associated works that will supply salt water for firefighting purposes	2,200,000	-	2,200,000
D. Cambie Works Yard To renovate or replace aging buildings and facilities in the Cambie Works Yard which serves as a base of operations for Public Works services throughout the City	800,000	-	800,000
Vancouver Public Library Facilities To help provide for the reconstruction of a new branch library in the Renfrew Collingwood area, and for the construction of a new Central Library on a new downtown site	29,500,000	-	29,500,000
Carried forward	67,000,000	-	67,000,000

THREE YEAR CAPITAL FINANCING PLAN 1991-1993 (continued)

APPROVED BY THE ELECTORS NOVEMBER, 1990

	Amount Authorized	Debentures Issued to Dec. 31, 1990	Balance
Brought Forward	$67,000,000	$ -	$67,000,000
Parks and Recreation Facilities			
A. Parks and Recreation Facilities To provide for the improvement and development of community centres, rinks, pools, service yards, and other facilities	7,100,000	-	7,100,000
B. Upgrading of Existing Parks, Development of New Parks and Street Tree Planting To provide for the improvements in Stanley Park, Second Beach Pool, City-wide and neighbourhood parks, beaches, playing fields, playgrounds and street tree planting	5,200,000	-	5,200,000
C. Park Land Acquisition To provide for the acquisition of park land	1,100,000	-	1,100,000
	$80,400,000	$ -	$80,400,000

CAPITAL FUND
DEBENTURES OUTSTANDING - GENERAL

As at December 31, 1990
(Prepared without audit)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see below)
4231	Apr. 15, 1991	5-1/2%	25 yrs.			
	Communications			$ 176,117		
	Fire alarm services			161,000		
	Libraries			25,000		
	Miscellaneous			255,500		
	Parks			350,000		
	Redevelopment sub-standard areas			625,883		
	Refuse disposal			384,000		
	Roads, walks, streets and lanes			1,455,500		
	Sewers			440,000		
	Street lighting			184,000		
	Waterworks			943,000	$ 5,000,000	U.S.(1)
4321	Nov. 15, 1992	6-1/2%	25 yrs.			
	Bridges			400,000		
	Courts and justice buildings			150,000		
	Libraries			25,000		
	Miscellaneous			250,000		
	Parks			350,000		
	Sewers			600,000		
	Street lighting			275,000		
	Waterworks			1,450,000	3,500,000	U.S.(1)
4545	Apr. 1, 1991	8%	20 yrs.			
	Bridges			2,000,000		
	Community centre facilities			200,000		
	Libraries			300,000		
	Parks			2,000,000		
	Sewers			1,000,000		
	Waterworks			500,000	6,000,000	Can (3)
4581	Nov. 1, 1991	8-1/8%	20 yrs.			
	Bridges			189,000		
	Community centre facilities			5,000		
	Miscellaneous			10,000		
	Roads, walks, streets and lanes			177,000		
	Sewers			38,000		
	Street lighting			28,000		
	Waterworks			28,000	475,000	Can (3)
	Carried forward				14,975,000	

Codes showing cities at which debentures are payable:
Can (1) City Treasurer's Office, Vancouver
(2) Bank of Montreal, Van.,Vic.,Cal.,Edmtn.,Wpg.,Tor.,Ott.,Mont.,Hal.
(3) Bank of Montreal, at any branch in Canada
(4) Government of Canada, Ottawa
(5) Kredietbank S.A. Luxembourgeoise, Luxemburg; Kredietbank N.V., Brussels; Orion Royal Bank Limited, London; Bank of Montreal, Toronto;
U.S. (1) Bank of Montreal or agency at New York

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p. 86)
	Brought forward				$14,975,000	
4687	Apr. 2, 1993	8%	20 yrs.			
	Bridges			$ 199,171		
	Courts and justice buildings			2,190,000		
	Miscellaneous			500,000		
	Parks			650,000		
	Sewers			1,460,829	5,000,000	Can (3)
4735	Dec. 3, 1993	8-1/2%	20 yrs.			
	Community centre facilities			1,000,000		
	Parks			1,300,000		
	Roads, walks, streets and lanes			500,000		
	Street lighting			100,000		
	Waterworks			1,100,000	4,000,000	Can (3)
4817	Dec. 16, 1994	10%	20 yrs.			
	Community centre facilities			3,200,000		
	Health services			400,000		
	Miscellaneous			300,000		
	Parks			1,700,000		
	Roads, walks, streets and lanes			1,800,000		
	Sewers			5,400,000		
	Street lighting			400,000		
	Waterworks			1,800,000	15,000,000	Can (3)
4920	Dec. 1, 1991-95	10-1/4%	20 yrs.			
	Community centre facilities			833,000		
	Health services			164,000		
	Libraries			78,000		
	Miscellaneous			825,000		
	Parks			188,500		
	Sewers			2,735,500		
	Roads, walks, streets and lanes			944,000		
	Street lighting			111,000		
	Waterworks			1,421,000	7,300,000	U.S.(1)
5257*	June 21, 1999	10-3/8%	20 yrs.			
	Sewers			5,000,000		
	Waterworks			5,000,000	10,000,000	Can (3)
	Carried forward				56,275,000	

* Callable at par on or after June 21, 1997.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p. 86)
	Brought forward				$ 56,275,000	
5297**	Dec. 4, 1991-99	12%	20 yrs.			
	Sewers				5,354,000	Can (1)
5402	Oct. 9, 1995	12%	15 yrs.			
	Urban renewal				1,365,976	Can (1)
5405**	Oct. 23, 2000	13%	20 yrs.			
	Waterworks				2,000,000	Can (1)
5406**	Oct. 23, 2000	13%	20 yrs.			
	Sewers				6,000,000	Can (1)
5483**	Oct. 31, 2001	17-3/4%	20 yrs.			
	Sewers			$ 5,000,000		
	Waterworks			3,311,000	8,311,000	Can (1)
5484**	Oct. 31, 1991-96	17-3/4%	15 yrs.			
	Communications			833,500		
	Firehalls			683,500		
	Refuse disposal			273,500		
	Streets			1,154,500		
	Street lighting			950,900		
	Underground wiring			334,100	4,230,000	Can (1)
5590**	Oct. 21, 2002	14%	20 yrs.			
	Waterworks			1,500,000		
	Sewers			8,500,000	10,000,000	Can (1)
5660	May 17, 1993	12%	10 yrs.			
	Cambie Bridge			3,000,000		
	Parks			3,000,000		
	Sewers			8,000,000		
	Waterworks			6,000,000	20,000,000	Can (3)
	Carried forward				113,535,976	

** Callable by the City in whole or in part on three days notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p. 86)
	Brought forward				$113,535,976	
5754	Apr. 11, 1994	13%	10 yrs.			
	Communications			$ 454,270		
	Firehalls			1,000,000		
	Libraries			775,000		
	Parks			2,150,000		
	Roads, walks, streets and lanes			7,545,730		
	Sewers			13,032,000		
	Waterworks			5,043,000	30,000,000	Can (5)
5873	Feb. 26, 1995	11-3/4%	10 yrs.			
	Cambie Bridge			25,000,000		
	Parks			3,000,000		
	Sewers			7,000,000		
	Waterworks			5,000,000	40,000,000	Can (5)
5999	June 17, 1996	9-3/8%	10 yrs.			
	Bridges			252,000		
	Cambie Bridge			10,948,000		
	Roads, walks, streets and lanes			4,000,000		
	Parks			1,800,000		
	Sewers			7,000,000		
	Waterworks			6,000,000	30,000,000	Can (3)
6102**	March 2, 1997	8-3/4%	10 yrs.			
	Streets			8,172,000		
	Parks			4,050,000		
	Waterworks			8,000,000		
	Sewers			9,778,000	30,000,000	Can (1)
6341**	April 19, 1998	10%	10 yrs.			
	Streets			9,100,000		
	Refuse Disposal			250,000		
	Street Lighting			1,450,000		
	Parks			2,000,000		
	Sewers			9,200,000		
	Waterworks			8,000,000	30,000,000	Can (1)
	Carried forward				273,535,976	

** Callable by the City in whole or in part on three days notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Total	Debentures Payable (see p. 86)
	Brought forward				$273,535,976	
6586	Dec. 14, 1999	10-1/8%	10 yrs.			
	Parks			$ 8,000,000		
	Sewers			9,400,000		
	Streets			9,600,000		
	Waterworks			13,000,000	40,000,000	Can (3)
6591**	Dec. 8, 1999	10-1/8%	10 yrs.			
	Communications			365,000		
	Firehalls			1,229,000		
	Libraries			1,439,000		
	Parks			2,302,000		
	Sewers			16,173,000		
	Street Lighting			1,101,000		
	Streets			2,391,000	25,000,000	Can (1)
	INSTALMENT DEBENTURES ISSUED TO THE GOVERNMENT OF CANADA OR AGENCY					
	Municipal Development Loan Act					
4182	July 15, 1991-95	5-3/8%	30 yrs.			
	Miscellaneous			$ 184,640		
	Refuse disposal			23,553	208,193	Can (4)
4209	Dec. 1, 1991-95	5-3/8%	30 yrs.			
	Storage garage			287,865		
	Refuse disposal			68,913	356,778	Can (4)
4214	Dec. 15, 1991-2005	5-3/8%	40 yrs.			
	Waterworks				403,292	Can (4)
4221	Feb. 1, 1991-2006	5-1/4%	40 yrs.			
	Waterworks				12,565	Can (4)
4236	May 1, 1991-2006	5-3/8%	40 yrs.			
	Waterworks				64,697	Can (4)
4252	July 15, 1991-96	5-1/4%	30 yrs.			
	Refuse disposal				16,932	Can (4)
4268	Nov. 15, 1991-96	5-3/8%	30 yrs.			
	Miscellaneous			158,257		
	Refuse disposal			103,695	261,952	Can (4)
	Carried forward				339,860,385	

**Callable by the City in whole or in part on three days notice.

DEBENTURES OUTSTANDING - GENERAL (continued)

By-law No.	Due Date	Rate	Term	Debentures Outstanding Amount	Debentures Outstanding Total	Debentures Payable (see p. 86)
	Brought forward				$339,860,385	
	Federal-Provincial Special Development Loan Program					
4630	Apr. 1, 1991-92	6.51%	20 yrs.			
	Roads, walks, streets and lanes				107,141	Can (4)
4659	July 1, 1991-92	6.51%	20 yrs.			
	Community centre facilities			$ 33,068		
	Street lighting			16,534	49,602	Can (4)
	Federal-Provincial Employment Loans Program					
4731	July 1, 1991-93	6.98%	20 yrs.			
	Parks				49,511	Can (4)
4732	July 1, 1991-93	6.7854%	20 yrs.			
	Roads, walks, streets and lanes				31,497	Can (4)
4733	July 1, 1991-93	6.7743%	20 yrs.			
	Sewers				114,742	Can (4)
	Federal-Provincial Winter Capital Projects					
4982	Dec. 1, 1991-95	9.68%	20 yrs.			
	Streets and lanes				346,484	Can (4)
4991	July 1, 1991-96	8.98%	20 yrs.			
	Parks				280,922	Can (4)
5030	Apr. 1, 1991-96	9.00%	20 yrs.			
	Community Centre Facilities				83,774	Can (4)
	Canada Mortgage and Housing Corporation					
5272	Sept. 1, 1991-2008	8.00%	30 yrs.			
	Housing development - False Creek				5,014,686	Can (1)
5575	Oct. 1, 1991-2011	8.00%	30 yrs.			
	Housing development - False Creek				3,568,968	Can (1)
	Exhibit E				$349,507,712	

CAPITAL FUND
DEBENTURES OUTSTANDING - LOCAL IMPROVEMENT

Property owners' share
As at December 31, 1990
(Prepared without audit)

By-law No.	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p. 86)
4298	Collective parking - Kerrisdale	$ 192,470	25	Aug. 1,1992	6	Can (1)
4706	Community Centre-West End	2,000,000	20	Aug.15,1993	8	Can (1)
4988	Underground wiring	135,716	15	Jul.16,1991	9-1/2	Can (1)
4989	Beautification	952,151	15	Jul.16,1991	9-1/2	Can (1)
4990	Lane paving, sidewalks, pavements & curbs	1,063,756	15	Jul.16,1991	9-1/2	Can (1)
5094	Underground wiring	5,666	15	Jun.15,1992	9	Can (1)
5096	Beautification	1,223,292	15	Jun.15,1992	9	Can (1)
5098	Lane paving, sidewalks, pavements & curbs	1,436,360	15	Jun.15,1992	9	Can (1)
5177	Underground wiring	48,289	15	Jun. 1,1993	9	Can (1)
5178	Lane paving, sidewalks, pavements & curbs	1,069,297	15	Jun. 1,1993	9	Can (1)
5236	Beautification	1,495,000	15	Mar. 1,1994	10	Can (1)
5265	Lane paving, sidewalks, pavements & curbs	1,381,857	15	Jun.26,1994	9-1/2	Can (1)
5350	Beautification	211,852	15	Jun.19,1995	11	Can (1)
5351	Lane paving, speed ramps, sidewalks, pavements & curbs	1,223,776	15	Jun.19,1995	11	Can (1)
5497	Beautification	430,568	15	Dec.17,1996	12	Can (1)
5498	Lane paving, speed ramps, sidewalks, pavements & curbs	1,568,087	15	Dec.17,1996	12	Can (1)
5500	Street lighting	21,395	10	Dec.17,1991	12	Can (1)
5559	Lane paving, speed ramps, sidewalks, pavements & curbs	879,826	15	Jun.24,1997	12	Can (1)
5560	Street lighting	5,976	10	Jun.24,1992	12	Can (1)
5589	Beautification	137,711	15	Oct.21,1997	12	Can (1)
5675	Street lighting	64,811	10	Dec.31,1991-92	11	Can (1)
5676	Beautification	1,811,754	15	Dec.31,1991-97	11	Can (1)
5677	Lane paving, speed ramps, sidewalks, pavements & curbs	1,768,325	15	Dec.31,1991-97	11	Can (1)
5786	Lane paving, speed ramps, side walks, pavements & curbs	1,105,019	15	Jun.27,1991-99	12	Can (1)
5787	Beautification	937	15	Jun.27,1991-99	12	Can (1)
	Carried forward	20,233,891				

CAPITAL FUND
DEBENTURES OUTSTANDING - LOCAL IMPROVEMENT (continued)

Property owners' share
As at December 31, 1990
(Prepared without audit)

By-law No.	Purpose	Debentures Issued and Outstanding	Term of Years	Date of Maturity	Int. Rate %	Debentures Payable (see p. 86)
	Brought forward	$20,233,891				
5789	Street lighting	61,156	10	Jun.27,1991-94	12	Can (1)
5917	Street lighting	20,371	10	Jun.12,1991-95	11	Can (1)
5919	Beautification - Fairview Slopes	340,385	15	Jun.12,1991-00	11	Can (1)
5920	Lane paving, speed ramps, sidewalks, pavements & curbs	1,338,013	15	Jun.12,1991-00	11	Can (1)
6010	Lane paving, speed ramps, sidewalks, pavements & curbs	1,432,271	15	Jun.25,1991-01	10	Can (1)
6011	Lane lighting	3,385	5	Jun.25,1991	10	Can (1)
6166	Lane paving, speed ramps, sidewalks, pavements & curbs	2,232,363	15	Jun.2[illegible],1991-02	8-3/4	Can (1)
6167	Lane lighting	44,840	5	Jun.24,1991-92	8-3/4	Can (1)
6168	Street lighting	43,017	10	Jun.24,1991-97	8-3/4	Can (1)
6368	Lane paving, speed ramps, sidewalks, pavements & curbs	2,498,101	15	Jun.22,1991-03	8-3/4	Can (1)
6369	Street lighting	14,858	10	Jun.22,1991-98	8-3/4	Can (1)
6370	Lane lighting	100,906	5	Jun.22,1991-93	8-3/4	Can (1)
6498	Street lighting	6,116	15	Jun.21,1991-04	10-1/2	Can (1)
6499	Lane lighting	136,568	5	Jun.21,1991-94	10-1/2	Can (1)
6500	Lane paving, speed ramps, sidewalks, pavements & curbs	1,847,886	15	Jun.21,1991-04	10-1/2	Can (1)
6501	Beautification	176,273	15	Jun.21,1991-04	10-1/2	Can (1)
6678	Street lighting	12,720	10	Jun.20,1991-00	10-1/2	Can (1)
6679	Lane lighting	83,809	5	Jun.20,1991-95	10-1/2	Can (1)
6680	Beautification	48,805	15	Jun.20,1991-05	10-1/2	Can (1)
6681	Lane paving, speed ramps, sidewalks, pavements & curbs	2,624,910	15	Jun.20,1991-05	10-1/2	Can (1)
	Exhibit E	$33,300,646				

CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING (by purpose)

As at December 31, 1990
(Prepared without audit)

	Sinking Fund	Serial	Total
General			
Bridges and tunnels	$ 2,851,171	$ 189,000	$ 3,040,171
Cambie bridge	38,948,000	-	38,948,000
Communications	995,387	833,500	1,828,887
Community centre facilities	4,400,000	954,842	5,354,842
Courts and justice buildings	2,340,000	-	2,340,000
Fire alarm services	161,000	-	161,000
Firehalls	2,229,000	683,500	2,912,500
Health services	400,000	164,000	564,000
Housing development	-	8,583,654	8,583,654
Libraries	2,564,000	78,000	2,642,000
Miscellaneous	1,305,500	1,177,896	2,483,396
Parks	32,652,000	518,933	33,170,933
Redevelopment sub-standard areas	1,991,859	-	1,991,859
Refuse disposal	634,000	486,593	1,120,593
Roads, walks, streets and lanes	44,564,230	2,760,622	47,324,852
Sewers and drains	112,983,829	8,242,243	121,226,072
Storage garage	-	287,864	287,864
Street lighting	3,510,000	1,106,434	4,616,434
Underground wiring	-	334,100	334,100
Total general	252,529,976	26,401,181	278,931,157
Waterworks	68,647,000	1,929,555	70,576,555
Local improvement			
Beautification projects	4,450,574	2,378,153	6,828,727
Collective parking sites	192,470	-	192,470
Community centres	2,000,000	-	2,000,000
Lane lighting	-	369,509	369,509
Lane paving	3,409,953	4,433,761	7,843,714
Pavements and curbs	4,883,665	8,259,271	13,142,936
Sidewalks	321,689	2,122,708	2,444,397
Speed ramps	7,653	31,146	38,799
Street lighting	27,371	223,049	250,420
Underground wiring	189,672	-	189,672
Total local improvement	15,483,047	17,817,597	33,300,664
	$336,660,023	$ 46,148,333	$382,808,356

CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING
(showing rates of interest)

As at December 31, 1990
(Prepared without audit)

Interest Rate %	General (Including Waterworks)	Local Improvement	Total
17-3/4	$ 12,541,000	$ -	$ 12,541,000
14	10,000,000	-	10,000,000
13	38,000,000	-	38,000,000
12	26,719,976	4,210,676	30,930,652
11	-	6,779,286	6,779,286
11-3/4	40,000,000	-	40,000,000
10-1/2	-	4,937,085	4,937,085
10-3/8	10,000,000	-	10,000,000
10-1/4	7,300,000	-	7,300,000
10-1/8	65,000,000	-	65,000,000
10	45,000,000	2,930,656	47,930,656
9	-	3,782,905	3,782,905
9.680	346,484	-	346,484
9-1/2	-	3,533,480	3,533,480
9-3/8	30,000,000	-	30,000,000
9	83,774	-	83,774
8.980	280,922	-	280,922
8-3/4	30,000,000	4,934,085	34,934,085
8-1/2	4,000,000	-	4,000,000
8-1/8	475,000	-	475,000
8	19,583,653	2,000,000	21,583,653
6.980	49,511	-	49,511
6.7854	31,497	-	31,497
6.7743	114,742	-	114,742
6.510	156,744	-	156,744
6-1/2	3,500,000	-	3,500,000
6	-	192,471	192,471
5-1/2	5,000,000	-	5,000,000
5-3/8	1,294,912	-	1,294,912
5-1/4	29,497	-	29,497
	$349,507,712	$33,300,644	$382,808,356

AVERAGE RATE OF INTEREST FOR SUBSEQUENT YEAR

10.54%

ANALYSIS OF DEBENTURES AND INTEREST PAYABLE - BY CURRENCY

Currencies Payable	Principal	Percentage	Interest	Percentage
Canada	$367,008,356	95.87	$37,811,856	92.81
United States	15,800,000	4.13	2,929,500	7.19
	$382,808,356	100.00	$40,741,356	100.00

CAPITAL FUND
STATEMENT OF DEBENTURES OUTSTANDING
(showing amounts maturing each year)

As at December 31, 1990
(Prepared without audit)

Year	General Sinking Fund Issues	General Serial Issues	Waterworks Sinking Fund Issues	Waterworks Serial Issues	Total General & Waterworks	Local Improvement (property owners' share) Sinking Fund Issues	Local Improvement (property owners' share) Serial Issues	Total Local Improvements	Total
1991	$ 9,557,000	$ 2,892,899	$ 1,443,000	$ 302,341	$ 14,195,240	$ 2,173,017	$ 1,144,833	$ 3,317,850	$ 17,513,090
1992	2,050,000	2,692,951	1,450,000	294,488	6,487,439	2,863,766	1,259,803	4,123,569	10,611,008
1993	21,900,000	2,796,180	7,100,000	295,696	32,091,876	3,117,586	1,327,299	4,444,885	36,536,761
1994	38,157,000	3,010,095	6,843,000	317,969	48,328,064	2,876,858	1,425,671	4,302,529	52,630,593
1995	36,365,976	3,406,751	5,000,000	357,310	45,130,037	1,435,628	1,511,066	2,946,694	48,076,731
1996	24,000,000	2,082,283	6,000,000	27,723	32,110,006	1,998,655	1,640,980	3,639,635	35,749,641
1997	22,000,000	1,036,274	8,000,000	29,213	31,065,487	1,017,537	1,812,466	2,830,003	33,895,490
1998	22,000,000	1,147,572	8,000,000	30,782	31,178,354	-	1,233,810	1,233,810	32,412,164
1999	57,000,000	1,283,015	18,000,000	32,435	76,315,450	-	1,356,419	1,356,419	77,671,869
2000	6,000,000	407,780	2,000,000	34,178	8,441,958	-	1,285,564	1,285,564	9,727,522
2001	5,000,000	441,054	3,311,000	36,014	8,788,068	-	1,125,613	1,125,613	9,913,681
2002	8,500,000	477,045	1,500,000	37,948	10,514,993	-	1,013,235	1,013,235	11,528,228
2003	-	515,971	-	39,987	555,958	-	801,950	801,950	1,357,908
2004	-	558,075	-	42,135	600,210	-	551,635	551,635	1,151,845
2005	-	603,614	-	44,398	648,012	-	327,253	327,253	975,265
2006	-	652,868	-	6,938	659,806	-	-	-	659,806
2007	-	706,142	-	-	706,142	-	-	-	706,142
2008	-	763,764	-	-	763,764	-	-	-	763,764
2009	-	285,056	-	-	285,056	-	-	-	285,056
2010	-	308,317	-	-	308,317	-	-	-	308,317
2011	-	333,475	-	-	333,475	-	-	-	333,475
	$252,529,976	$26,401,181	$68,647,000	$ 1,929,555	$349,507,712	$15,483,047	$17,817,597	$33,300,644	$382,808,356

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1990
Showing annual net decrease (final year payable) of debt charges (sinking fund annual instalments, serial debenture repayments and annual interest)
(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1991	$ 1,105,446	$ 120,904	$ 312,106	$ 1,538,456
1992	384,052	156,947	444,006	985,005
1993	3,789,876	1,330,674	412,531	5,533,081
1994	6,909,120	1,283,001	455,555	8,647,676
1995	9,980,383	1,631,201	252,353	11,863,937
1996	4,370,454	758,277	332,462	5,461,193
1997	3,674,781	1,336,037	937,482	5,948,300
1998	3,937,981	1,436,037	2,659	5,376,677
1999	11,083,921	3,019,772	208,647	14,312,340
2000	961,456	320,485	287,114	1,569,055
2001	1,038,713	687,836	220,515	1,947,064
2002	1,447,062	255,364	307,835	2,010,261
2003	-	-	329,223	329,223
2004	-	-	282,302	282,302
2005	-	39,845	361,615	401,460
2006	-	7,310	-	7,310
2007	-	-	-	-
2008	541,031	-	-	541,031
2009	-	-	-	-
2010	-	-	-	-
2011	360,687	-	-	360,687
	$ 49,584,963	$ 12,383,690	$ 5,146,405	$ 67,115,058

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING (by purpose)

As at December 31, 1990
(Prepared without audit)

	Sinking Fund Instalments	Serial Instalments	Interest	Total
General				
Bridges and tunnels	$ 96,149	$ 189,000	$ 160,915	$ 446,064
Cambie Street Bridge	3,096,544	-	4,323,875	7,420,419
Communications	69,365	89,000	248,801	407,166
Community centre facilities	133,067	180,148	508,481	821,696
Courts and justice buildings	69,833	-	184,950	254,783
Fire alarm services	3,866	-	4,428	8,294
Fire protection	177,216	73,000	375,758	625,974
Health services	12,097	29,000	56,810	97,907
Housing development	-	201,292	700,426	901,718
Libraries	186,297	14,000	268,756	469,053
Miscellaneous	36,332	213,213	197,082	446,627
Parks	2,278,808	85,762	3,251,081	5,615,651
Redevelopment sub-standard areas	78,331	-	181,129	259,460
Refuse disposal	29,097	63,184	95,539	187,820
Roads, walks, streets & lanes	3,348,988	586,816	4,816,327	8,752,131
Sewers and drains	7,330,860	923,769	13,555,698	21,810,327
Storage, garage, etc.	-	51,707	15,473	67,180
Street lighting	228,959	157,406	511,405	897,770
Underground wiring	-	35,600	59,323	94,923
Total general	17,175,809	2,892,897	29,516,257	49,584,963
Waterworks	4,575,633	302,341	7,505,716	12,383,690
Local improvement				
Beautification projects	184,021	213,160	702,029	1,099,210
Collective parking sites	4,622	-	11,548	16,170
Community centres	60,485	-	160,000	220,485
Lane lighting	-	98,524	36,230	134,754
Lane paving	158,019	240,093	806,408	1,204,520
Pavements and curbs	226,313	441,974	1,330,379	1,998,666
Sidewalks	14,907	95,367	246,408	356,682
Speed ramps	355	1,641	4,098	6,094
Street lighting	2,176	54,074	27,035	83,285
Underground wiring	8,790	-	17,749	26,539
Total local improvement	659,688	1,144,833	3,341,884	5,146,405
	$22,411,130	$ 4,340,071	$40,363,857	$67,115,058

STATEMENT OF DEBT CHARGES ON DEBENTURES OUTSTANDING

As at December 31, 1990
Showing debt charges (sinking fund annual instalments, serial debenture repayments and annual interest) due each year
(Prepared without audit)

Year	General	Waterworks	Local Improvement (property owners' share)	Total
1991	$ 49,584,963	$12,383,690	$ 5,146,405	$67,115,058
1992	48,479,517	12,262,786	4,834,299	65,576,602
1993	48,095,465	12,105,839	4,390,293	64,591,597
1994	44,305,589	10,775,165	3,977,762	59,058,516
1995	37,396,469	9,492,164	3,522,207	50,410,840
1996	27,416,086	7,860,963	3,269,854	38,546,903
1997	23,045,632	7,102,686	2,937,392	33,085,710
1998	19,370,851	5,766,649	1,999,910	27,137,410
1999	15,432,870	4,330,612	1,997,251	21,760,733
2000	4,348,949	1,310,840	1,788,604	7,448,393
2001	3,387,493	990,355	1,501,490	5,879,338
2002	2,348,780	302,519	1,280,975	3,932,274
2003	901,718	47,155	973,140	1,922,013
2004	901,718	47,155	643,917	1,592,790
2005	901,718	47,155	361,615	1,310,488
2006	901,718	7,310	-	909,028
2007	901,718	-	-	901,718
2008	901,718	-	-	901,718
2009	360,687	-	-	360,687
2010	360,687	-	-	360,687
2011	360,687	-	-	360,687

GENERAL AND FINANCIAL STATISTICS 1990

GENERAL STATISTICS

Year ended December 31, 1990

Year of Incorporation - 1886

Land Area - 11,396 hectares
- 44 square miles

Population - 464,000

Public schools:
Schools and annexes - 108; pupils - 52,700; teachers - 3,084.

Cemetery (municipally owned)
Mountain View Cemetery contains approximately 42.5 hectares (105 acres).

'Actual' value of all real property, 1990

Land	$24,469,944,724
Improvements	13,121,148,516
	$37,591,093,240

Assessment and Taxation

Under the provisions of the Assessment Act, all property is valued at market (actual) value as shown above. For the purposes of 1990 taxation, tax rates were established (dollars of tax for each $1,000 of actual value) and applied against the assessed values. There is a different tax rate for each class of property, as set out below.

The assessed valuation for school purposes includes land and improvements of the B.C. Hydro and Power Authority, and the valuation of improvements of utility companies situated on City streets. B.C. Hydro and Power Authority properties are exempt for hospital purposes.

Assessed Value of Rateable Property, 1990

	General Purposes	School Purposes
Land	$20,710,739,598	$20,724,595,411
Improvements	10,702,528,469	10,859,561,144
	$31,413,268,067	$31,584,156,555

Tax Rates for 1990:

Levy	Residential	Utilities	Major Industrial	Light Industrial
General	4.2100	24.4696	30.1644	26.5708
School	5.4079	16.0000	13.4000	13.4000
Referendum School Tax	.3366	-	-	-
Hospital	.3393	1.1875	1.1535	1.1535
B.C.A.A.	.1815	.6353	.6171	0.6171
M.F.A.	.0010	.0034	.0033	.0033
G.V.R.D.	.1502	.5258	.5108	.5108
B.C Transit	-	1.7155	1.6676	1.6676
	10.6265	44.5371	47.5167	43.9231

Tax Rates for 1990 continued:

Levy	Business & Other	Seasonal & Recreational	Farm
General	17.3150	4.9829	10.1774
School	13.4000	6.7000	6.7000
Referendum School Tax	-	-	-
Hospital	.8312	.3393	.3393
B.C.A.A.	.4447	.1815	.1815
M.F.A.	.0024	.0010	.0010
G.V.R.D.	.3680	.1502	.1502
B.C Transit	1.1997	-	-
	33.5610	12.3549	17.5494

Taxes are subject to a maximum penalty of 10% for late payment in the current year.

Waterworks:

Gravity System. Supply under control of Greater Vancouver Water District. Distribution owned and operated by City. Two sources of supply - Capilano River and Seymour Creek. Annual consumption approximately 132 million cubic metres. Residences with two dwelling units or less are unmetered, but all other users are supplied through metered services.

Public parks and beaches:

Stanley Park	- 405 hectares (1,000 acres).
Other parks	- 162 within City boundaries, 846 hectares (2,089 acres).
Beaches	- 10 ocean beaches; 1 lake beach.
Swimming pools	- 9 indoor; 8 outdoor; 40 wading pools.
Golf courses	- 18 holes, regulation size - 3; 18 holes, pitch & putt - 3; putting greens - 3.
Recreation facilities	- 4 community halls; 8 ice skating rinks; 22 community centres.
Miscellaneous	- 7 bowling greens; 1 miniature railway; 2 civic marinas; 168 tennis courts; 1 zoo; 1 arboretum; 1 botanical garden.

	1990	1989	1988
Kilometers of roads and sewers:			
Permanent street pavements	1,138	1,128	1,118
Permanent lane pavements	513	505	499
Gravelled roads	2	2	2
Temporary asphaltic surfaces	237	245	255
Cement concrete sidewalks	1,998	1,992	1,989
Gravelled lanes	185	193	198
Sewers	1,824	1,813	1,802
Waterworks:			
Number of services -			
Metered	13,818	13,832	13,805
Flat rate	81,556	81,611	81,339
Total number of services	95,374	95,443	95,144
Number of hydrants	6,118	6,118	6,118
Kilometers of water mains	1,407	1,407	1,407
Value of building permits	$866,736,779	$1,011,933,973	$782,405,921

GENERAL STATISTICS (continued)

	1990	1989	1988
Health statistics:			
Death rate per 1,000 population	9.01	9.28	9.73
Birth rate per 1,000 population	12.95	13.04	13.69
Natural increase (births minus deaths per 1,000 population)	3.94(I)	3.76(I)	3.96(I)
Infant mortality per 1,000 live births	8.99	10.38	11.58
Stillbirths per 1,000 live births	Not Available	8.04	8.80
Marriages per 1,000 population	9.22	9.91	9.71
Increase or decrease in death rate per 1000 population	.27(D)	.45(D)	.00
Increase or decrease in birth rate per 1000 population	.09(D)	.65(D)	.90(I)

STATEMENT OF PROPERTY TAXES, REVENUE AND EXPENDITURE

From date of incorporation in 1886 to year ended December 31, 1990

Tax Levy (gross) General Schools Hospitals	Tax Arrears at end of year (including interest)	Total Revenue including Inter-fund Transfers	Total Expenditure including Inter-fund Transfers	Population	Year
$ -	$ -	$ 16,963	$ 14,709	1,000	1886
239,582	27,900	231,657	238,327	13,685*	1891
330,257	133,593	610,894	639,887	26,133*	1901
2,304,483	265,020	3,013,930	2,876,990	100,401*	1911
5,846,444	2,900,903**	7,062,310	7,470,642	117,217*	1921
12,674,490	3,105,028**	15,775,893	15,755,006	246,593*	1931
10,816,630	2,255,014**	14,395,195	14,225,754	275,353*	1941
17,312,508	1,402,337	31,185,878	31,402,730	344,833*	1951
41,140,597	3,063,464	61,571,876	61,611,570	384,522*	1961
90,199,061	4,779,655	132,783,227	132,564,576	426,256*	1971
97,570,398	5,083,137	141,064,442	138,680,632	423,042	1972
106,162,525	4,293,319	154,779,175	152,172,073	419,829	1973
126,111,443	6,055,008	192,413,169	190,847,875	416,615	1974
151,193,414	7,702,547	220,283,633	219,711,641	413,402	1975
176,916,180	9,188,341	247,498,427	244,522,634	410,188*	1976
192,721,880	9,823,730	269,059,832	266,294,893	410,000	1977
207,710,921	9,953,396	292,383,888	288,970,214	410,000	1978
211,160,802	9,465,030	310,364,500	308,564,418	410,000	1979
219,285,748	7,856,271	327,628,716	328,415,135	410,000	1980
263,574,330	13,482,509	390,583,399	388,726,974	414,281*	1981
309,521,073	20,574,110	440,976,800	440,103,153	415,000	1982
320,455,121	19,631,416	446,653,952	445,394,360	415,000	1983
343,987,282	21,912,695	472,253,925	470,328,941	415,000	1984
380,346,818	22,598,117	504,601,207	504,313,572	415,000	1985
395,730,324	24,319,117	538,146,543	537,145,885	431,147*	1986
414,999,875	22,506,109	566,575,868	564,132,516	436,000	1987
444,655,817	18,516,120	597,065,879	595,497,096	444,000	1988
483,437,715	15,412,015	663,686,798	659,164,094	457,000	1989
538,416,646	18,981,615	738,254,435	737,155,907	464,000	1990

*Federal Government census. All other years estimated by City of Vancouver.
**Including interest on consolidated arrears.

COMPARATIVE STATEMENT OF DEBENTURE DEBT 1981 to 1990 INCLUSIVE

As at December 31, each year

Year	Debentures Issued and Outstanding $	Amount Advanced Pending Issue $
1981	199,983,134	4,240,347
1982	205,347,792	11,649,049
1983	227,988,730	6,324,803
1984	253,009,307	12,641,788
1985	283,577,718	8,761,306
1986	307,191,991	10,930,427
1987	331,766,370	10,432,450
1988	347,453,282	11,984,986
1989	399,158,887	3,899,810
1990	382,808,356	12,457,435

COMPARATIVE STATEMENT OF DEBENTURE DEBT, SHOWING AMOUNT OF NEW ISSUES AND MATURITIES

1981 - 1990 inclusive

Year	Debenture Debt January 1 $	New Issues During Year $	Maturities During Year $	Debenture Debt December 31 $
1981	195,034,546	16,583,651	11,635,063	199,983,134
1982	199,983,134	15,025,543	9,660,885	205,347,792
1983	205,347,792	30,757,856	8,116,918	227,988,730
1984	227,988,730	31,570,439	6,549,862	253,009,307
1985	253,009,307	42,116,379	11,547,968	283,577,718
1986	283,577,718	31,691,376	8,077,103	307,191,991
1987	307,191,991	32,672,868	8,098,489	331,766,370
1988	331,766,370	32,866,022	17,179,110	347,453,282
1989	347,453,282	67,256,812	15,551,207	399,158,887
1990	399,158,887	2,770,244	19,120,775	382,808,356

COMPARATIVE STATEMENT OF SINKING FUND ASSETS, LIABILITIES AND EQUITY

At December 31, each year

	Assets	Liabilities and Equity	
Year	Investments (Amortized Value) and Sundry Assets $	Provision for Redemption of Debt at Maturity $	Fund Balance $
1981	52,563,702	46,904,765	5,658,937
1982	52,371,401	49,366,450	3,004,951
1983	56,756,338	53,837,722	2,918,616
1984	68,072,311	61,545,543	6,526,768
1985	74,111,389	66,945,232	7,166,157
1986	84,047,358	79,727,759	4,319,599
1987	100,306,829	95,906,794	4,400,035
1988	111,906,306	106,287,520	5,618,786
1989	126,368,260	119,774,007	6,594,253
1990	141,398,377	133,823,422	7,574,955

Fiscal year ended December 31	1990		1989		1988		1987	
	($'000)	Per Capita	($'000)	Per Capita	($'000)	Per Capita	($'000)	Per Capita
Population(1)	464,000		457,000		444,000		436,000	
Taxation								
-Actual value-taxable property(2)....	31,413,268		30,612,007		23,204,099		22,772,236	
-Assessed value-taxable property(3)..	31,413,268	67,701.01	30,612,007	66,984.70	23,204,099	52,261.98	22,772,236	52,229.90
-Assessed value-exempt property(3)...	6,177,825		6,134,705		5,485,940		5,633,324	
-Current tax levy(4).....	544,519	1,173.53	488,818	1,069.62	449,698	1,012.83	419,327	961.76
-Amount of levy collected(4).....	531,375	1,145.20	479,105	1,048.37	439,145	989.06	407,017	933.53
-% current collections to levy.....	97.59%		98.01%		97.65%		97.06%	
-Total tax collections(4).....	542,324	1,168.80	493,201	1,079.21	455,246	1,025.33	423,037	970.27
-% total collections to levy.....	99.59%		100.90%		101.23%		100.88%	
-Current tax arrears outstanding(4)..	13,850		10,341		11,214		13,064	
-Prior tax arrears outstanding(4)....	5,131		5,071		7,302		9,442	
-Total tax arrears outstanding(4)....	18,981	40.91	15,412	33.72	18,516	41.70	22,506	51.62
Revenue and Expenditures								
-Current revenue(5).....	437,372		391,351		357,218		347,655	
-Current expenditures(6).....	436,273		386,828		355,649		345,212	
Debt								
-Gross debenture debt outstanding....	382,808	825.02	399,159	873.43	347,453	782.55	331,766	760.93
Less: Sinking Fund(7).....	133,823		119,774		106,288		95,907	
-Net debenture debt outstanding.....	248,985	536.61	279,385	611.35	241,165	543.16	235,859	540.96
-Debt service as a % revenue(8).....	15.47%		14.99%		16.14%		14.84%	
-Sinking Fund excess of revenue over expenditure.....	7,575		6,594		5,618		4,400	

(1) Estimated by City of Vancouver.
(2) Fair market value as determined by the B.C. Assessment Authority.
(3) Assessed at 100% of actual value.
(4) Including taxes levied and collected on an agency basis and penalties and interest on tax arrears.
(5) Revenue Fund revenue net of agency levies, but including waterworks.
(6) Expenditures from Revenue Fund including debt service charges and waterworks.
(7) Actuarial requirement.
(8) All debenture debt charges including self-supporting debt (waterworks and Property Endowment Fund) and debt supported by special levies (local improvement debt) as a percentage of current revenue shown above.

INDEX

	Page
Arrears Taxes, Analysis of	64
Auditors' Report	12
Balance Sheet - Capital Financing Fund	49
Balance Sheet - Capital Fund	22
Balance Sheet - Consolidated	14
Balance Sheet - Property Endowment Fund	38
Balance Sheet - Revenue Fund	26
Balance Sheet - Sinking Fund	46
Cambie Bridge - Financing	82
Capital Assets, Equity in	24
Capital Expenditures	54
Capital Financing Plan, 1987-1990	82
Capital Financing Plan, 1991-1993	84
Capital, Changes in Financial Position	25
Cemetery Care Fund	67
Changes in Financial Position, Consolidated	20
Changes in Financial Position, Property Endowment Fund	44
Contents, Table of	2
Council	4
Debenture Debt, Comparative Statement of	105
Debenture Debt, Changes in	60
Debentures Outstanding	56
Debentures Outstanding, General	86
Debentures Outstanding, Local Improvement	92
Debentures, Amounts Maturing Each Year	96
Debentures, Analysis by Currency	95
Debentures, Annual Debt Charges Each Year	99
Debentures, Annual Net Decrease of Debt Charges in Final Year of	97
Debentures, Classification of	94
Debentures, Classification of Debt Charges on	98
Debentures, Places of Payment	86
Debentures, Rates of Interest on	95
Director of Finance, Report of	8
Equity, Capital Fund, Changes in	24
Equity, Consolidated	16
Equity, Property Endowment Fund	40
Expenditure Detail, Revenue Fund	69
Fund Balance - Revenue Fund	28
Grants - Community Services	77
Grants - Cultural Services	74
Housing Facilities, Statement of Revenue and Expenditure	80
Income, Property Endowment Fund	42
Local Improvements - Advances	60
Mayors of Vancouver	5
Notes to Financial Statements	50
Officials and Boards	6
Population	104
Property Taxes, Statement of	106
Receipts in Lieu of Taxes, Statement of	65
Recoveries and Miscellaneous Income, Revenue Fund	72
Reserves for Financing Purposes, Changes in	67
Reserves for General Purposes, Changes in	62

continued....

INDEX (continued)

	Page
Revenue and Expenditure, Consolidated	18
Revenue and Expenditure, Revenue Fund	30
Revenue and Expenditure, Sinking Fund	48
Sinking Fund Assets and Liabilities, Comparative Statement of	105
Sinking Fund, Changes in U.S. Reserve	67
Statistics, Financial	106
Statistics, General	102
Sundry Revenues, Statement of	66
Taxes, Statement of	64
Unexpended Funds, Capital Fund	59